

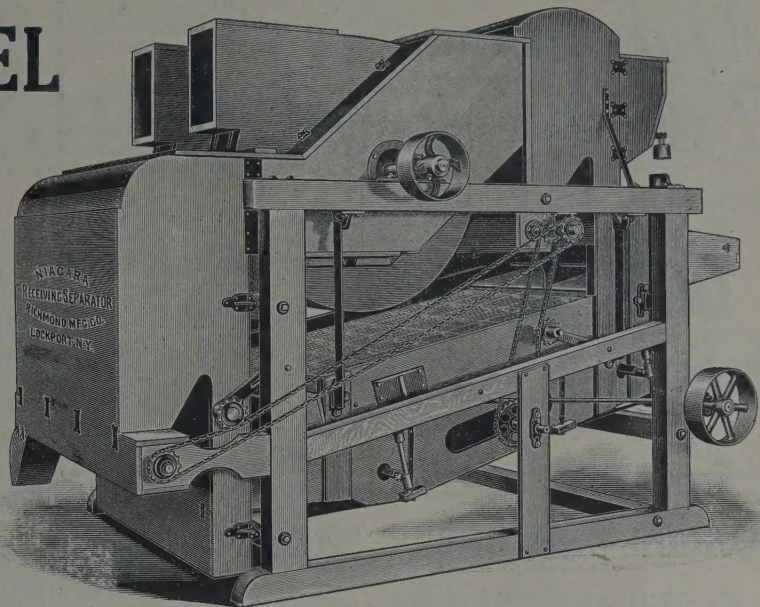
## McDANIEL GRAIN DRIER

Will remove from grain any percentage of moisture desired. Hot or cold air or both can be used.

Built for any capacity.

Guaranteed satisfaction.

Hundreds in daily use.



### NIAGARA RECEIVING SEPARATOR

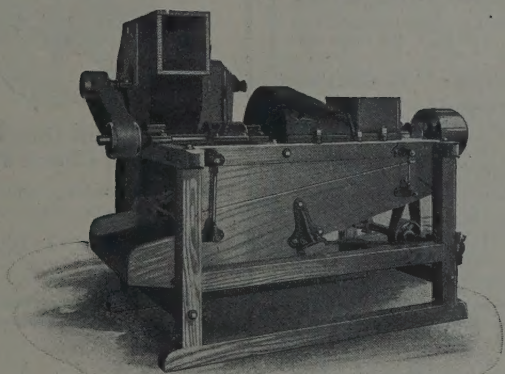
Especially adapted for cleaning all kinds of grain. Steel sieves. Deep ring oiling boxes. Cleaners that keep the sieves clean at all times.

Built of steel, wood, or wood covered with steel, in capacities from 30 to 4000 bushels per hour.

Write Us

**RICHMOND MANUFACTURING CO.,** Established 1863 **Lockport, N. Y.**

## The Sidney Line



Sidney Corn Sheller and Cleaner Combined

☐ Made to shell and clean corn perfectly and will do so at rated capacity. Made in all sizes, has adjustable cylinder so that the cylinder of sheller can be adjusted to the condition of the corn while machine is in motion. Fan made to discharge in either direction.

☐ When in the market for Shellers, Cleaners, Drags, Dumps, Manlifts, etc., write us for Catalog No. 25 and discount sheet.

**The Philip Smith Mfg. Co.**  
SIDNEY, OHIO

## NOT A BILL OF EXPENSE BUT A SOURCE OF REVENUE

Enables  
Shippers  
to  
Collect  
Claims

Requires  
No  
Repairs

Occupies  
Small  
Space

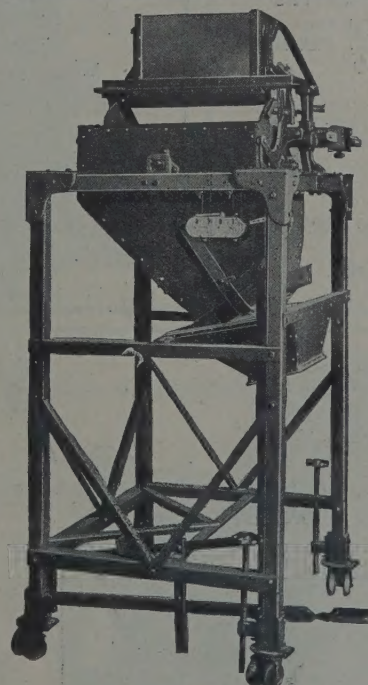
Most  
Economical  
to  
Install

No Bother  
to  
Operate

Never  
Gets Out  
of  
Order

Will Not  
Rust  
or  
Wear Out

60 Days'  
Trial



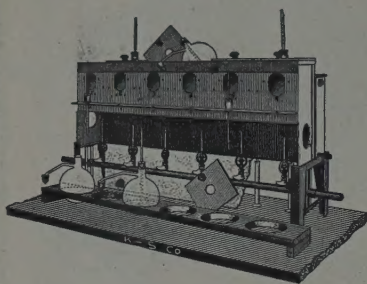
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## Moisture Tester



BROWN & DUVEL'S—for accurate determination of the percentage of moisture contained in grain and other substances.

Adopted as standard by the U. S. Department of Agriculture, the standing committee on methods of seed testing of the Association of American Colleges and Experiment Stations.

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Prices and descriptive booklet on application.

Exact results guaranteed.

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## "Eureka" Dryers



**IN EVERY CASE EXCEED  
THE CAPACITY GUARANTEED**

Consequently a user can handle corn containing any amount of moisture, without reducing the capacity.

READ WHAT A USER SAYS, AFTER ONE SEASON'S WORK:

Piqua, Ohio, February 26th, 1910.

The S. Howes Company,  
Silver Creek, N. Y.

Gentlemen:—We used the Corn Dryer on about thirty cars last Fall and found that you had more than exceeded your guarantee. We have no figures to give you as we had no Moisture Tester, but we dried 160 bushels of Green Corn per hour, with 30 pounds of steam, and put it in condition for carrying four weeks to New England.

Our broker said we had the best corn that had arrived in that section.

We would not be without the Dryer at any cost.

Very truly,  
C. N. ADLARD.

"Eureka" Dryers are guaranteed to give Perfect Satisfaction  
*Investigate Them*



**THE S. HOWES COMPANY**

"Eureka Works," Silver Creek, N. Y.

ESTABLISHED 1856



*The*  
**"NEW ERA"**  
Manlift

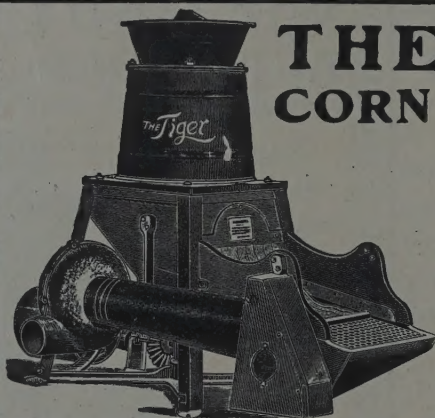
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EASIEST RUNNING  
SAFEST  
BEST

We make Hand Elevators and  
Dumbwaiters of all kinds.

Write today.

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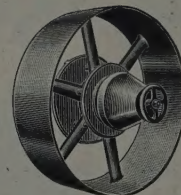
and Cleaner has proved itself the best on earth. Will shell and clean wet, damp or green corn.

**No Clogging No Choking**

Runs at slow speed and consumes small power. Adapted to any kind or amount of work within capacity of machine. Built in several styles and sizes, with and without suction fan and also to blow out the dust.

If interested, write for circular.

Manufactured by the  
**CITY IRON WORKS**  
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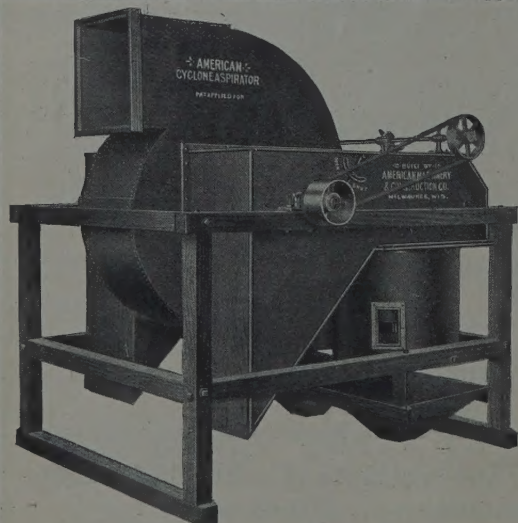
**The Havana Double Grip  
Friction Clutch Pulley**

For Gas or Gasoline Engines. Simple, Safe and Strong  
Our References—Our Customers.

HAVANA MANUFACTURING CO.

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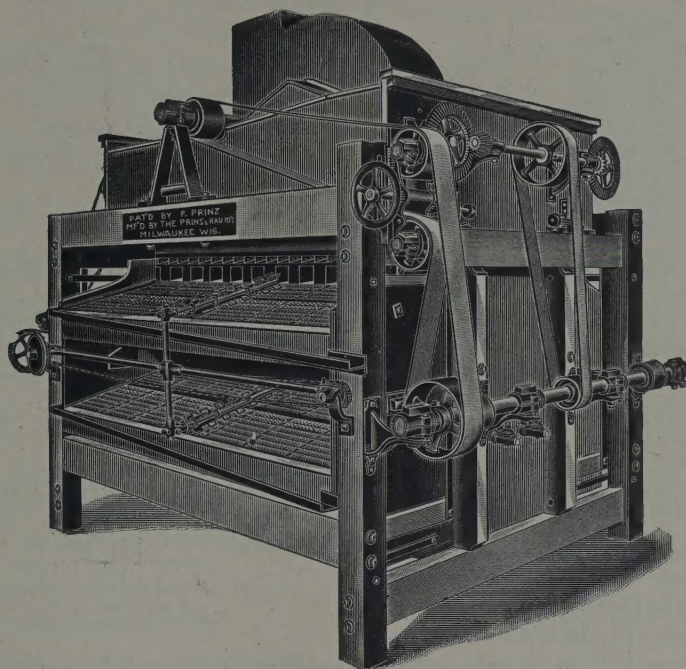
Raise the quality of your grain. Just think what it means to you to sell your grain one grade higher than you bought it for. Take the difference in the price between the two grades and multiply it by the number of bushels you handled last year. How many times over would that have paid for the installation in your elevator of an **American Pneumatic Grain Cleaner?** Install one of these machines and INCREASE YOUR PROFITS.

Write us NOW for detailed information relative to the above.

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# Prinz Automatic Separator *stands at the head of its class*



It is practically a combination of two machines in one, as two grades of grain can be treated on it independently at the same time

## *Some of its Advantages:*

**NO LOST SURFACE**—Automatic gate spreads grain entire width of each sieve.

**FULL SIEVE CAPACITY**—Patented steel cleaner working on top of sieves keeps them constantly clean.

**SEPARATION OF IMPURITIES**—Perfectly arranged suction makes machine dustless. Seed screens at head of each and every sieve.

These are only a few of the advantages of the *Prinz Automatic Separator*. There are many more.

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Represented by A. H. Kirk, 1-A Chamber of Commerce, Minneapolis, Minn.; F. E. Lehman, 124 Board of Trade, Kansas City, Mo.; C. H. Near, 757 Ellicott Square, Buffalo, N. Y.; M. D. Beardslee, 106 Piquette Ave., Detroit, Mich.  
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# Elevator Screw Conveyors Buckets

**Salem Buckets** fill easily, carry maximum load, and empty clean. Notice rounded corners and general shape. The best elevator bucket for all kinds of grain, and mill products.

Made in more sizes and gauges than any other bucket on the market. We fill orders promptly from the large stock which we carry.

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Helicoid conveyor is well adapted to the handling of grain and all milling products; cotton seed and cotton seed products, fertilizers, sugar, starch, rice, coal, ashes, cement, concrete, phosphate, sawdust and many other articles.

HELICOID COSTS NO MORE THAN OTHER CONVEYORS

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THE PROVEN SHIELD FOR IRON AND STEEL. INERT PIGMENTS, GOOD COVERING CAPACITY, DURABILITY RECORDS IN ALL CLIMATES. Write for Booklet 17-B.  
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Grain, Clover and Grass Seeds,  
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Show the value of any number of bushels or pounds of WHEAT, RYE, OATS, CORN OR BARLEY at any given price from 10 cents to \$2.00 per bushel. One of the most useful books ever offered to millers. Indorsed by prominent millers and grain dealers. Bound in cloth, 200 pages. Mailed on receipt of price.

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## The U.S. Grain Cleaner

### For Corn and Oats

Will clean wheat when a wheat screen is provided.

New Tossing Movement and Device which turns the cobs and shucks over and saves all the corn, also the screenings.

Once through CLEANS the grain. Improved Eccentric Vibration Decreased to the Minimum.

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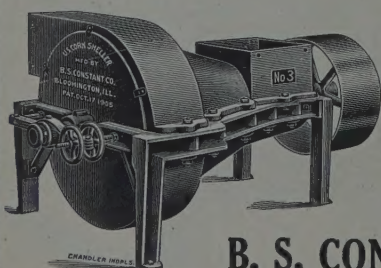
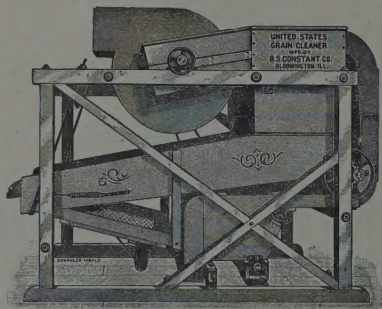
Mechanicsburg, Ill., Feb. 3, 1911.

B. S. Constant Co.,  
Bloomington, Ill.

Dear Sirs:—When I started out last fall to get a new sheller and cleaner, I visited several elevators with different machines, and then bought a U. S. Sheller and Cleaner, and am well satisfied with both. Have tested them and they will work up to their full capacity and do it well.

Yours truly,

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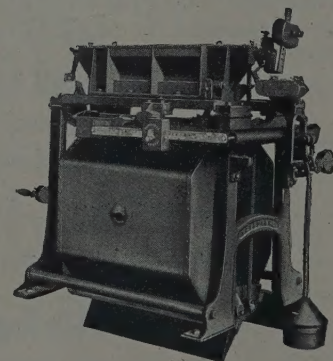
Join our list of pleased customers. You will not regret it.

**B. S. CONSTANT CO.,** Bloomington, Illinois

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Over 75% of the grain grown in the United States is weighed on Fairbanks Scales

Guaranteed for Accuracy, Durability, Efficiency.



The name Fairbanks stands for Correct Weighing Machines.

### FAIRBANKS AUTOMATIC SCALES

The most perfect automatic weighing machine on the market. It has more advantages, less mechanism, and will do more than any other. Correspondence solicited. Send for Bulletin No. AG544.

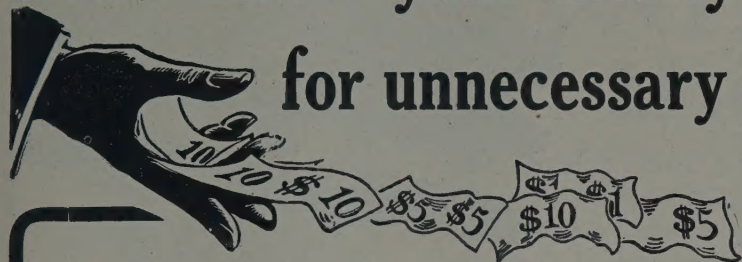
**Fairbanks, Morse & Co.**

481 Wabash Avenue

Chicago, Illinois



Don't throw your money away  
for unnecessary power



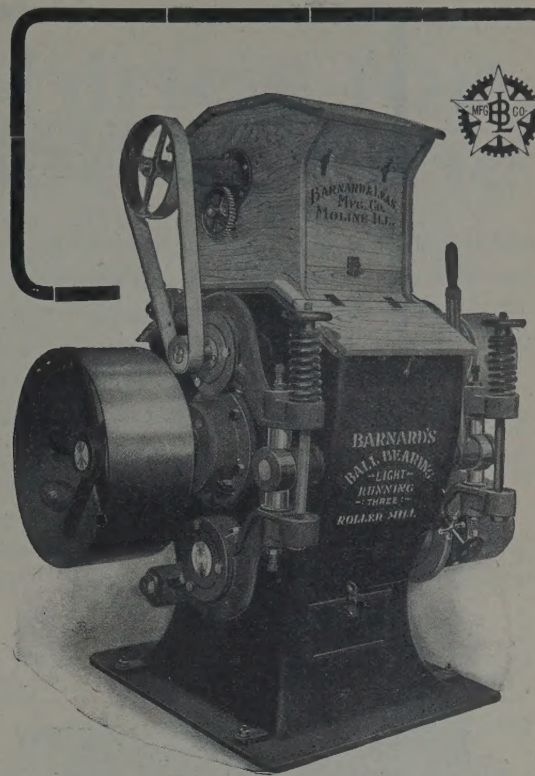
## BARNARD'S BALL BEARING THREE ROLLER FEED MILL

will save over 50% of the power ordinarily required for other mills.

This feature in connection with the saving in oil, attention and cleanliness should insure its use by everyone.

This mill is especially adapted for grinding coarse corn meal, chop feed, barley, wheat for graham, rye and other small grains.

Send for latest catalogue.

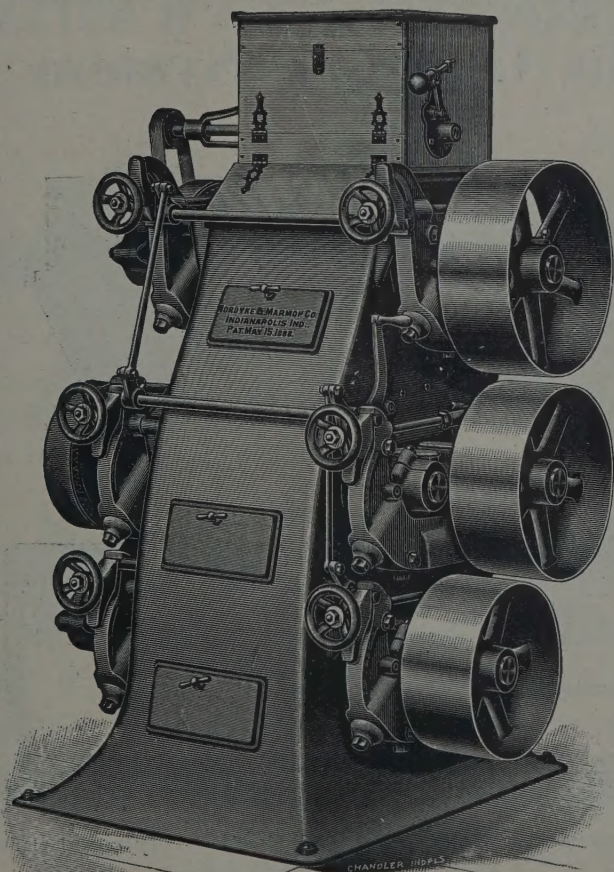


**BARNARD & LEAS MFG. CO., Mill Builders and Mill Furnishers, MOLINE, ILL.**

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The N. & M. Co.

## THREE-PAIR-HIGH SIX-ROLLER MILL

The most substantial, most economical in cost of maintenance. Has great capacity and requires comparatively small power. The only Six-Roller Mill with drive belts properly arranged to place the belt strain on bottom of bearings, where it belongs. It is not the cheapest mill in first cost, but it is by long odds the cheapest in the long run. It is without question the best roller feed mill on the market. Feed grinding pays best when you have a mill which will do perfectly any kind of grinding required and stand up under hard work without breakages and delays.

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### ELEVATOR SUPPLIES

We carry a complete stock of Heads and Boots, Elevator Buckets and other Elevator Supplies. All orders are given the very best of attention.

**Nordyke & Marmon Company**

America's Leading Flour Mill Builders

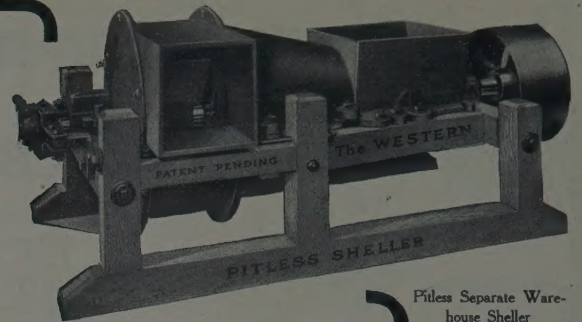
Established 1851

INDIANAPOLIS, IND.

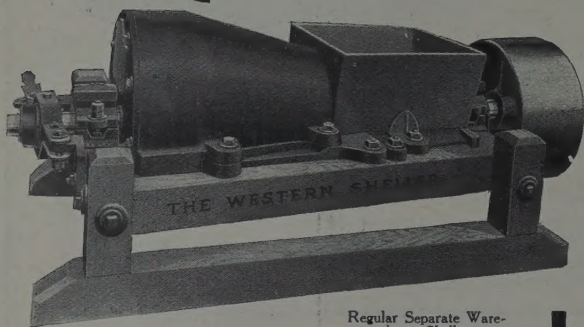


## **"WESTERN"**

Separate Warehouse Shellers meet every demand, and do perfect work. For this reason, you will find more of them than all others in elevators; a high testimonial to their worth. They are equipped with full-turn solid conveyor feeds; shelling parts treated to our special chilling process, making them harder than steel; wide, flaring hoppers; frames of seasoned hard wood. When you buy a "WESTERN," you insure the best of results; a machine with which all others are compared; the pioneer backed by over forty years of success.



Pitless Separate Warehouse Sheller



Regular Separate Warehouse Sheller

## **Union Iron Works**

Sole Manufacturers

Decatur

Illinois

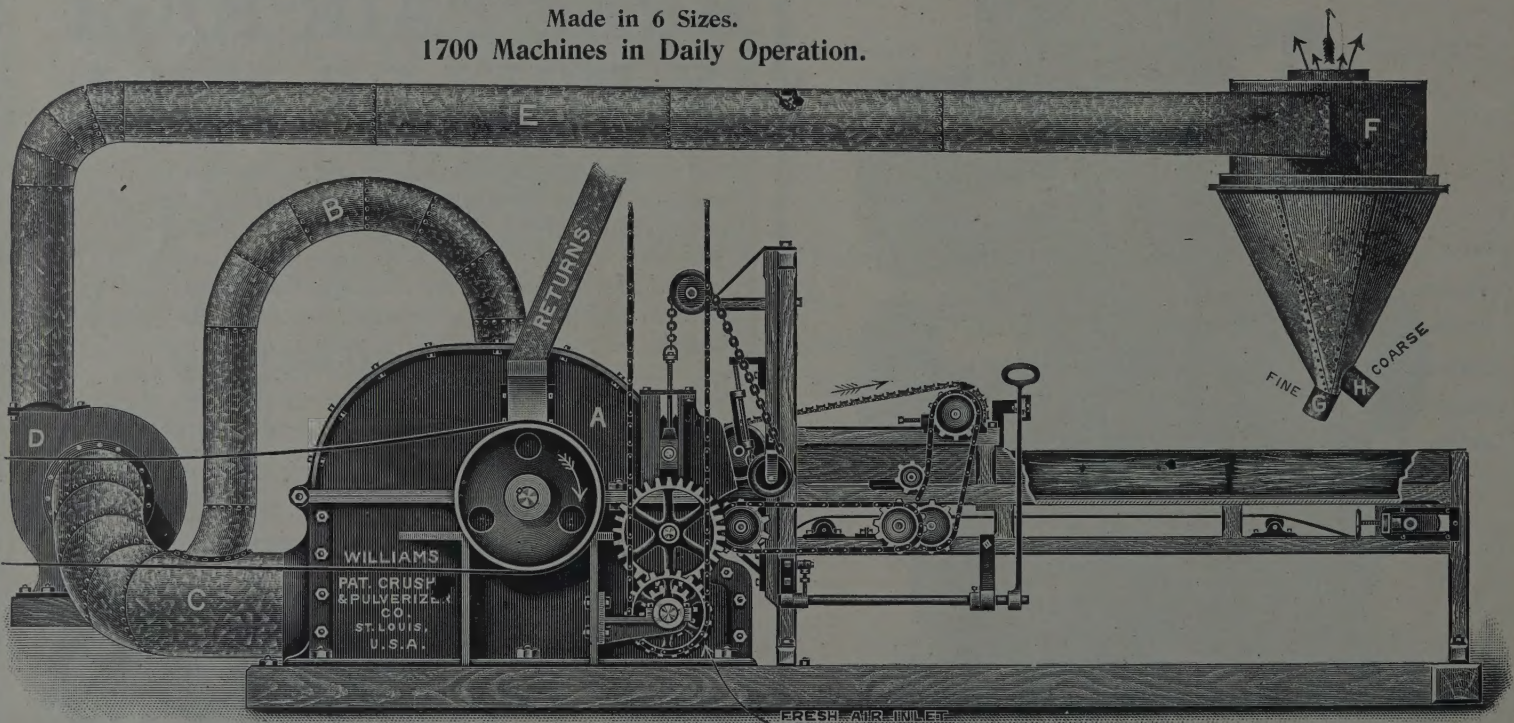
Complete stock at Kansas City,  
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SCRAP that troublesome Alfalfa Grinder and put in the WILLIAMS SYSTEM—Make Some Money for your Stockholders—GET RESULTS. You can only get such results from

## **The Williams Patent Alfalfa Grinding System**

Made in 6 Sizes.

1700 Machines in Daily Operation.



We have a corps of competent milling engineers in the field making estimates and taking contracts for the installation of complete alfalfa meal plants from the stump up.

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Write for BULLETIN No. 7

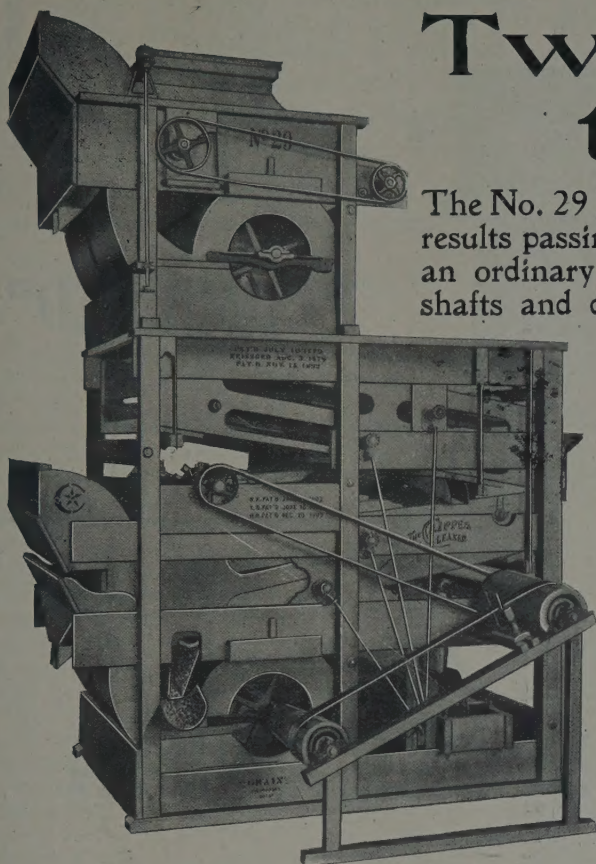
Colorado Representative: A. G. Olds, 1710 Glen Arm Place, Denver, Colo.

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Write for Catalog of the Noxon  
Automatic Hay, Meal and All Round Feeder.

**THE WILLIAMS PATENT CRUSHER & PULVERIZER COMPANY,** 2701 North Broadway St. Louis, Mo., U.S.A.





## Two Machines for the Price of One

The No. 29 Double Blast CLIPPER Cleaner will give practically the same results passing the stock once through the machine that can be secured on an ordinary cleaner by passing the stock twice. It has two vertical air shafts and double, counter-balanced shoe. This doubles the screening surface and the stock passes through two air blasts.

The No. 29 is unequalled for cleaning all kinds of field and garden seeds and for thoroughly cleaning and grading all kinds of grain and seed corn.

Each of the four screens is equipped with our Perfect Traveling-Brush Device which prevents the perforations from clogging.

It is also equipped with our Special Air Controller, one of the many good mechanical features of our Cleaners. The Air Controller permits of wide variations of the air blast and **GUARANTEES ACCURATE RESULTS.**

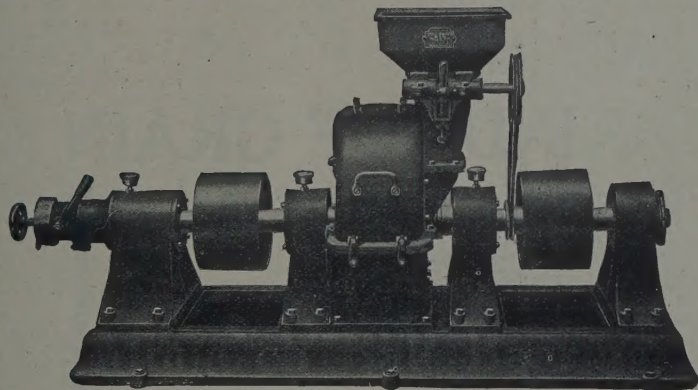
If you are looking for a machine with large capacity that will do the **BEST WORK** with the **LEAST POWER**, ask us for a description of the No. 29.

**A. T. FERRELL & CO.,**

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**SAGINAW, MICH.**

## BETTER WORK with LESS POWER



THAT'S WHAT YOU GET WITH THE NEW

### Monarch Ball Bearing Attrition Mill

and it's a combination that can't be beat. The mill is *guaranteed to save one-third in power.*

*Full particulars on request.*

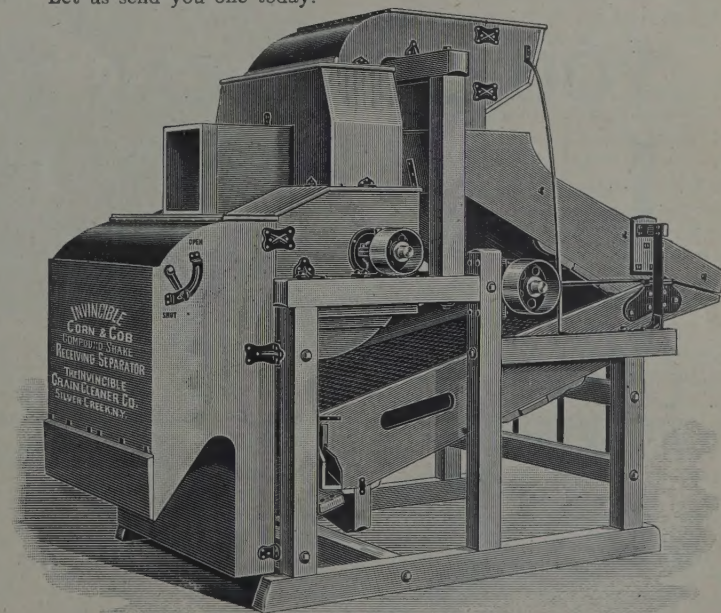
**Sprout, Waldron & Company**  
Box 320, MUNCY, PA.

## More of the INVINCIBLE Corn and Cob Separators

are being sold and used today than all others combined—

There is but one reason for it—they do the work better than others.

Let us send you one today.



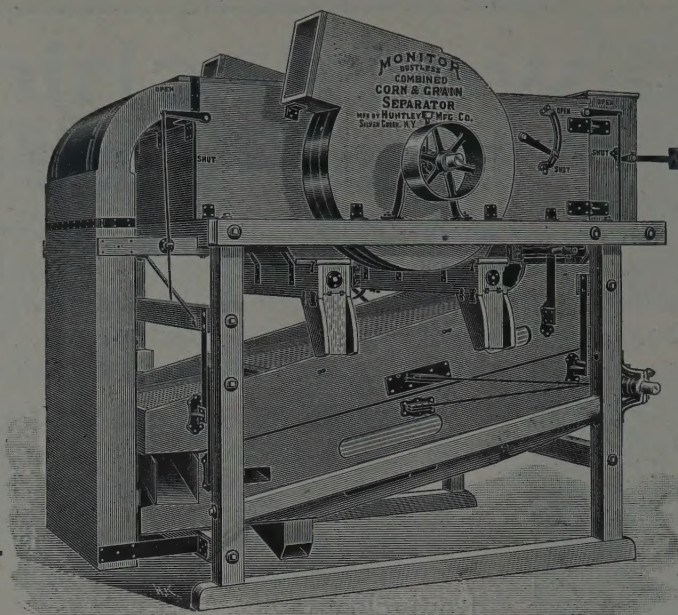
**INVINCIBLE GRAIN CLEANER COMPANY**  
SILVER CREEK, N. Y., U. S. A.

—REPRESENTED BY—

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MONITOR



"COMBINED"

## IT'S ALWAYS READY FOR TWO KINDS OF CLEANING

### QUICK SERVICE

is what you desire in cleaning grain. One of these machines in your elevator makes possible the cleaning of grain in the quickest manner known. The cleaning work is conducted with greater ease. Less time, care and attention required for the many changes necessary where all kinds of grain are handled. Why use two cleaners if one will answer? Why not get posted on this new cleaner—it will simplify cleaning in your elevator as it has in hundreds of others.

## YOU CAN CLEAN TWO KINDS OF GRAIN WITHOUT CHANGING SCREENS

↓  
**LESS  
POWER**

The sieve cleaning outfit in these Monitors consists of two units—the ordinary type of elevator Cleaner has but one. On the standard type of elevator grain Cleaner, if a change from one kind of grain to another is desired, it is necessary to stop the machine, remove the screens and insert others. This is avoided on the "Monitor Combined." On the Monitor a change from one kind of grain to another is accomplished by shifting the feed distributing lever, directing the flow of grain to either of the two complete screen cleaning outfits while machine is in motion. Embodied in the "Monitor Combined" are a great many advantageous improvements for which Monitors are famous. They are all patent-protected—no other cleaner has them. We guarantee ease of regulation and absolutely accurate sieve and air separations on either coarse, medium or fine work.

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# The American Elevator and Grain Trade

A MONTHLY JOURNAL DEVOTED TO THE ELEVATOR AND GRAIN INTERESTS.

VOL. XXIX.

CHICAGO, ILLINOIS, FEBRUARY 15, 1911.

No. 8.

[For the "American Elevator and Grain Trade."]

## A NEW MARINE LEG AT TOLEDO.

BY E. F. BAKER.

Unique in its conception, the first of its kind ever constructed, the concrete tower built to encase the iron marine leg of the East Side Iron Elevator Company's elevator at Toledo, is nearing completion and attracting the attention of engineers all over the country. Built at the dock line established by the War Department, and given to the contractors by the Harbor Engineer, this tall and narrow edifice, constructed entirely of steel and concrete, rears its stately head majestically like an old watch tower on an ancient baronial estate. But when the visitor glances about for moat and drawbridge his flight of fancy is dispelled by the hum and grind of machinery, as the prosaic business of caring for the accumulations of grain is carried on.

Toledo is one of the largest grain centers in the country and the question of the speedy handling and the storage of grain is a matter of no small importance, especially this year, when the elevator storage shortage was almost menacing. The East Side Iron Elevator Company is one of the largest elevator concerns in the city, the East Side Elevators having a storage capacity of 1,000,000 bushels. This concern, however, was greatly handicapped by its inability to unload from boats, being wholly dependent upon cars for its business. To facilitate the marine grain business, it was decided to construct a marine leg in the Maumee River; and the unique concrete tower and the concrete addition to the main elevator building are the result.

The tower was set on cypress piles on the dock line twenty feet from the shore, and on the piles was placed the foundation, consisting of four-foot reinforced concrete slabs. The tower is 130 feet high and the floor dimensions 22x33 feet. It is of solid concrete, not a stick of wood of any kind being found in the building, while the windows are of wire-glass of the underwriters' type.

The structure was built with a sliding form and is monolithic. A wooden form was first constructed of the size of the outside of the building and three and a half feet deep. Then another form was made and placed inside the first, the space between representing the thickness of the wall. These forms were lifted by mechanical means and were kept continuously moving upward as the concrete was poured, the work being carried on day and night until the structure was completed. Where floors occurred, openings were formed in the walls. After the form was raised above these openings the girders were placed which support the floors and the machinery. The construction averaged about seven feet a day and twenty days were consumed in the building.

The object of the tower is to house the unloading, or marine, leg and furnish enclosure for the scales and garner, the electric motors and other machinery. The purpose of the leg is to take the grain from the hold of vessels and deliver it to the

elevator tanks, which stand at some distance from the shore. The leg, which is constructed of iron, is 85 feet long and when housed is set about 32 feet above the water level, the travel of the leg to its lowest position being 50 feet. The leg is so set that the largest vessels entering the port can pass with safety during the unloading process. The grain is sent from the marine leg to a loftier leg, which deposits it in a 300-bushel garner over the scales. The mixed grain is discharged from the scale into another 300-bushel garner directly beneath, from

ground dimensions being 32x78 feet. There are two stories, the first 11 feet and the second 18 feet, while above there are thirty square concrete bins, 46 feet deep, built in with the regular concrete construction. A concrete cupola extends over the entire area, for housing machinery and spouting and forms a continuation of the outside walls. It is spanned at the top with steel girders, which leaves the entire top free of posts, columns and other obstructions. This building was constructed by the same system as the tower, the plan of forming the walls being the same, and the work was carried on continuously night and day.

The structural steel was furnished by a local company and the machinery and sheet metal work by the Skillin & Richards Manufacturing Company of Chicago. The Macdonald Engineering Company of Chicago were the contractors and engineers, L. A. Stinson, vice-president of the company, having direct supervision of the work, with George Whitaker as local superintendent on the job.

The total improvements of the East Side Iron Elevator Company, including the new drier and docks, will cost when completed more than \$100,000.

## LOSSES ON CORN.

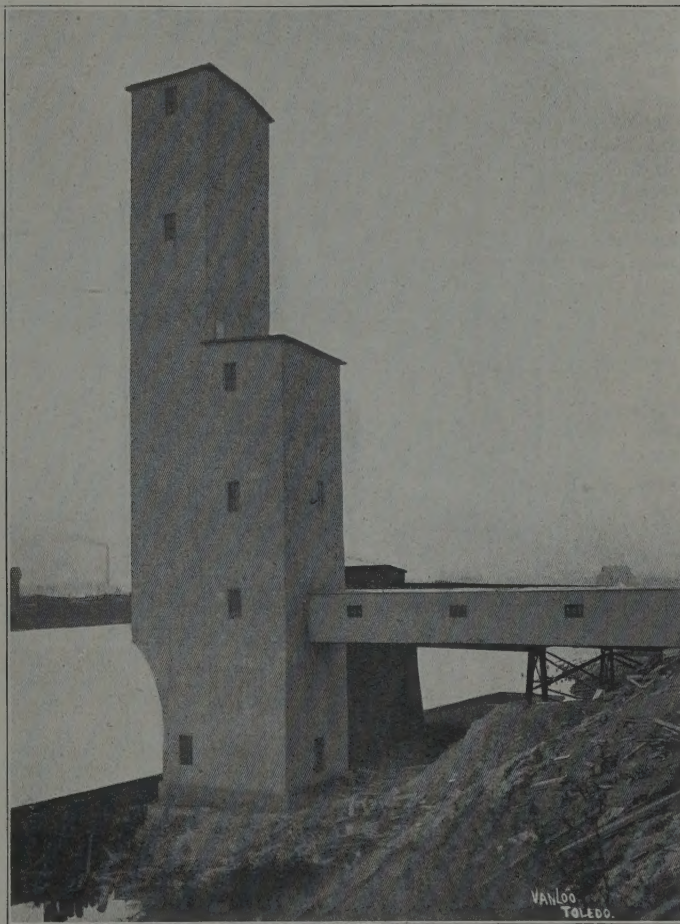
We are now beginning to hear of the terrible losses dealers are experiencing on their interior corn shipments. The loss is running from five to thirty cents per bushel. We know of one case of a shipper getting only about forty dollars for an entire car of corn at interior, showing a loss of over \$230.

There is not a reader of our white letter but knows we have been advising dealers against taking these awful chances. We have advised the shipper against swallowing the interior bait. Time and again we have explained about these interior buyers being compelled to make fancy bids as an extra inducement to get you to take the risk of sending your corn where you had no protection.

Many dealers are having sleepless nights waiting to hear their returns from interior shipments. It's not

a case of "We told you so," for every one of you knows that early in the game we advised against taking such awful chances. As soon as the writer became familiar with the kind of corn to be handled, he considered it his duty to post the boys at once. He will admit that it was a great temptation for some dealers to take advantage of the high interior bids, especially as they were paying the farmer more than his corn was worth; but every man should try to use as much common sense in matters of this kind as possible.—Harry W. Kress Co., Letter.

The Railroad Commission of Washington will try to resurrect the state grain inspection law at the present session of the legislature, by offering amendments to stop the holes the Supreme Court made in the law when it ruled that grain consigned to the owner thereof need not be inspected.



MARINE LEG, EAST SIDE IRON ELEVATOR, TOLEDO, OHIO.

Macdonald Engineering Co., Engineers and Contractors.

which it is carried by a belt conveyor through a gallery, or housing, to the receiving legs of the main elevator.

The main elevator building of the East Side Elevator Company was of wood with steel storage tanks located on the river side of the building. The company found itself greatly handicapped in its work by the inefficiency of its loading-out capacity and an addition was deemed necessary, not so much for storage as a means for receiving grain from the marine tower and to give additional loading-out capacity. It was therefore decided to remove to a new location two of the steel storage tanks next to the wooden elevator building and to sandwich into the space thus left a concrete storage plant, which doubles the receiving capacity from cars, gives about 80,000 bushels additional storage and acts as a fire protection for the wooden building.

This new concrete structure is 110 feet high, the



[For the "American Elevator and Grain Trade."]  
**CONTRACT "SUBJECT TO LOUISVILLE  
 TERMS."**

BY J. L. ROSENBERGER.

Member of the Bar of Cook County, Illinois.

A Louisville grain company contracted for the sale to mills in Alabama of 13,200 bushels of No. 2 red winter wheat, in bulk, at \$1.041½ per bushel, including freight, "subject to Louisville terms." The Supreme Court of Alabama says (appeal of Cassels' Mills and others vs. Strater Brothers Grain Co., 969) that there was nothing in the ground of demurrer that the phrase used in the contract, "subject to Louisville terms," was "ambiguous and uncertain." The contract would be good without this term; if void for uncertainty (which it was not), it could be eliminated and yet leave a good contract; if uncertain, it was capable of being made certain by extrinsic proof. The parties used it in their contract, and, if the contract was sued on, it was certainly proper to set out the contract as it was made. It was a question of proof to show what the parties meant or intended to express by it, if its meaning was uncertain, and not a ground of demurrer unless it rendered the contract void and of no effect. The contract was not void on its face, by reason of this phrase, but it was open to both parties by competent evidence to show the meaning of the phrase and what the parties meant to express by it at the time they used it. If uncertain or equivocal, its ambiguity was of the kind that is open to explanation by oral evidence. The true rule of interpretation of contracts is to make them speak the intention of the parties as at the time they were made. A corollary of this rule is that, where any doubt arises as to the true sense and meaning of the words themselves, or as to their application under the particular circumstances, their import may be shown by oral proof outside of the instrument itself. The contract being complete with or without this phrase, it would support a cause of action; and was not subject to demurrer for uncertainty of meaning of words or phrases which did not render it void.

It was error to instruct the jury that if the plaintiff, during the life of the contract, notified the defendants that the phrase "Louisville terms" meant "Louisville weights and grades final," and the defendants thereafter ordered more wheat shipped under that contract, this alone amounted to a ratification of the contract interpreted according to the plaintiff's contention; and, in that event, their verdict must be for the plaintiff. This was a circumstance to which, if true, the jury might look in determining what the phrase meant and what the parties meant by it when the contract was made and one tending to show a ratification of the contract with this meaning, after the notice; yet it alone was not conclusive on the defendants. The defendants had as much right to show that "Louisville terms," as used in the contract, did not mean "Louisville weights and grades final," as did the plaintiff to show that it did mean that. The mere fact that one of the parties asserted, after the contract was executed, that it meant this or that was not conclusive upon the other, though he did not at the time deny it that meaning; nor was he required to abandon the contract because the party ascribed a certain meaning to words which were susceptible of a different interpretation or a meaning not consonant with his construction of them.

It was conclusively shown that the plaintiff and its witnesses differed from the defendants and their witnesses as to the meaning of the phrase "Louisville terms," used in the contract, one side contending that it meant one thing and the other side that it meant an entirely different thing, making the effect of the contract entirely different in the two cases. What was meant by the parties to this contract, under the evidence in this case, was peculiarly a question for the jury to determine from all the evidence, and the evidence was in direct conflict. The plaintiff could not thus preclude the defendants, as to the meaning of this term, by writing or telling them its construction of it any more than the de-

fendants could have precluded the plaintiff by writing or telling it their construction of it. The fact that a given meaning was asserted by one party to the other and was not denied or questioned by the other at the time would be a circumstance tending to show that the term was given that meaning by the parties; but it was not conclusive, especially when asserted long after the contract was executed and partially performed.

### NORTH DAKOTA COMPLAINING.

Although North Dakota has been for two years or more represented by a commission, paid by the state, at the Minnesota wheat terminals to "keep watch of" the Minnesota inspection of wheat, the farmers are still dissatisfied. In a report recently sent to the legislature the commission among other things say: "We find grain graded as No. 3 Northern on account of its badly bleached color which makes as good flour and the baking test was equal to the best hard or No. 1 Northern." The report complains further that wheat is often graded very low on account of smut, when "its milling qualities are but little affected"; that the dockage (1 lb. or more per bu.) on grain shipped from Duluth elevators is too great; that the mixing of the different grades works a hardship on the farmers.

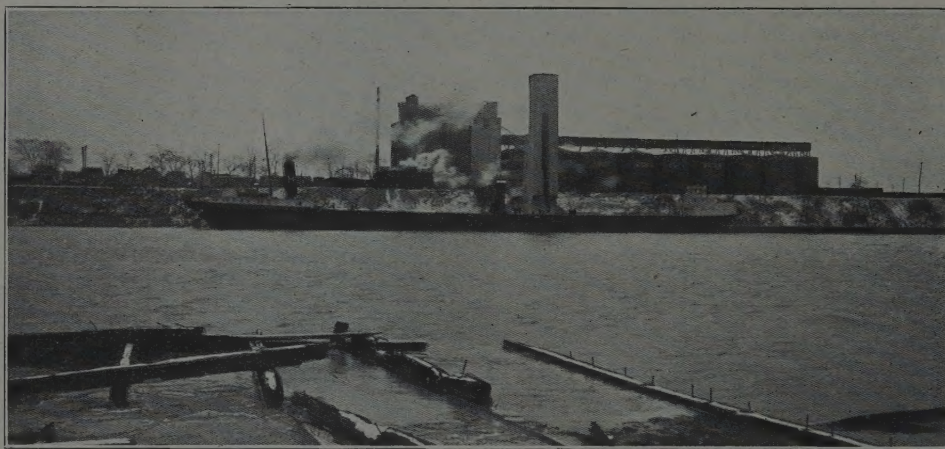
As a solution for the conditions existing in the

sioner be located at Minneapolis and the other at the head of the lakes and that the expense of maintaining an office at each place be provided for by the state, alleging that, "A healthy influence in promoting just decision and a prevention of careless methods of grading can be secured through the presence of the commissioners although they are without power in the decisions of the grain board of appeals of the state of Minnesota."

In accordance with these recommendations, a bill was introduced at Bismarck on Jan. 24 providing for the appointment of two grain inspectors, one to be located at Minneapolis and the other at Duluth to look after the interests of North Dakota shippers. The places will carry a salary of \$200 per month and if the work of the office demands, provisions will be made for the appointment of a sufficient number of deputies to keep up with the work, the deputies to be allowed \$100 per month. Another bill provides for a system of state-owned grain houses.

### AGRICULTURE IN ILLINOIS.

The Census Bureau on January 25 issued the first official statement relative to the agricultural statistics of the State of Illinois, collected April 15, 1910. It is based on a preliminary comparative summary submitted to the director by Dr. LeGrand Powers,



EAST SIDE IRON ELEVATOR, TOLEDO, OHIO, AS SEEN FROM ACROSS THE RIVER.

Minnesota terminals, the commissioners recommend the establishment of state warehouses, contending that by so doing the people could save to themselves approximately \$4,850,000 annually, now lost to them through the dockage and failure to receive a premium price that the Eastern millers would be glad to pay for North Dakota grain. A saving of \$750,000 annually in commissions is another argument used in favor of the state warehouse, making a total of \$5,500,000 annually. The commission adds:

This does not take into consideration the loss the farmer sustains at the local end of the business, but only the terminals, or selling end. For in the last five years the state has shipped an average of 60,000,000 bushels of wheat annually and 13,000,000 bushels of flax, which at 2½ cents a bushel profit at the local elevators would amount to \$1,825,000 each year. In addition to this must be taken into account the underweight, overdockage and the undergrading done by many local elevators, of which the farmers grievously complain. The total loss at the local end from these sources is estimated at \$1,000,000.

The loss that our grain growers have sustained in each year by the present method of handling their grain is about \$8,324,000. This loss to our grain growers would build or buy fully equipped 1,000 local elevators and provide terminal houses with a storage capacity of 5,000,000 bushels each, at Minneapolis and Duluth or Superior.

Another reason advanced for this system is the fact that farmers could store their grain at the terminals at actual cost, receiving a state storage certificate which he could use as security for loans at very reasonable rates of interest. Interest as low as 3 per cent could be secured, and as high as 90 per cent will be advanced upon state terminal warehouse receipts.

The commissioners recommend that one commis-

sioner be located at Minneapolis and the other at the head of the lakes and that the expense of maintaining an office at each place be provided for by the state, alleging that, "A healthy influence in promoting just decision and a prevention of careless methods of grading can be secured through the presence of the commissioners although they are without power in the decisions of the grain board of appeals of the state of Minnesota."

The statement shows in detail that the number of farms reported in 1910 was 250,853, as compared with 264,151 in 1900, a decrease of 13,298, or 5 per cent.

The total value of farm land and buildings was given in 1910 at \$3,511,194,000, as against \$1,765,582,000 in 1900, an increase of \$1,745,612,000, or 99 per cent.

The total value of farm land alone was reported in 1910 as \$3,081,564,000, as compared with \$1,514,114,000 in 1900, a gain of \$1,567,450,000, or 104 per cent.

The total value of farm buildings alone was given in 1910 as \$429,630,000, as against \$251,468,000 in 1900, an increase of \$178,162,000, or 71 per cent.

The total acreage reported in 1910 was 32,471,000 acres, as compared with 32,795,000 in 1900, a decrease of 324,000 acres, or one per cent.

The improved acreage was returned in 1910 as amounting to 28,005,000 acres as against 27,699,000 in 1900, an increase of 306,000 acres, or one per cent.

The average acres per farm reported in 1910 was 129, as again 124 in 1900, an increase of five acres, or 4 per cent.

The average value per acre of farm land and buildings in 1910 is stated as \$108.13, as against \$53.84 in 1900, a rise of \$54.29, or 101 per cent.

The average value per acre of farm land alone in 1910 was reported as \$94.90, while in 1900 it was \$46.17, the amount of gain being \$48.73, or 106 per cent.

The expenditures for labor in 1910 reached the sum of \$35,675,000 as compared with \$22,183,000 in 1900, an increase of \$13,492,000, or 61 per cent.

The expenditure for fertilizers amounted in 1910 to \$571,000, while in 1900 it was \$831,000, a decrease of \$260,000, or 31 per cent.

New Orleans in January exported no wheat but shipped 1,189,713.16 bus. of corn, of which 234,939 bus. went to West Indies, Central America and Mexico.



## COUNCIL OF NORTH AMERICAN GRAIN EXCHANGES

The regular semi-annual meeting of the Council of North American Grain Exchanges was held at the La Salle Hotel, Chicago, on February 6, 7 and 8, President James Bradley, of Chicago, presided, and Bert Ball, of St. Louis, occupied the secretary's desk. The first session was called to order by President Bradley at 10 o'clock a. m.

The roll call by secretary indicated following in attendance at the meeting:

Kansas City Board of Trade—C. W. Lonsdale, Geo. H. Davis, E. T. Neal.

St. Louis Merchants' Exchange—N. L. Moffitt, M. W. Cochrane, John L. Messmore, E. M. Flesh, Bert Ball.

Toledo Produce Exchange—Henry L. Goemann, E. L. Camp, E. H. Culver.

Minneapolis Chamber of Commerce—J. R. Marfield, C. A. Magnuson.

Milwaukee Chamber of Commerce—J. A. Mander. Duluth Board of Trade—C. B. MacDonald, A. W. Frick.

Wichita Board of Trade—W. A. McCullough.

Baltimore Chamber of Commerce—Charles Englund, F. A. Meyer, J. C. Vincent.

Philadelphia Commercial Exchange—W. M. Richardson, E. E. Delp.

New York Produce Exchange—L. W. Forbell.

Buffalo Corn Exchange—Charles Kennedy, F. A. McClellan, T. J. Stofer.

Chicago Board of Trade—S. P. Arnot, J. C. Murray, James Bradley, John Bunnell, J. J. Stream, H. N. Sager.

Outside markets and associations represented: Des Moines by George A. Wells; Illinois Grain Dealers' Association by Sec'y S. W. Strong, of Urbana, and Geo. T. Montelius, president; Grain Dealers' National Association by E. M. Wayne, president, of Delavan, Ill.

On motion of Mr. Richardson, seconded by Mr. MacDonald, the reading of the minutes of the last meeting was dispensed with.

The president of the Council, Mr. James Bradley, of Chicago, then made the following address:

It is not my intention to burden the Council with a long address, as there is so much work to come before this meeting that I feel it will require about all the time we can spare for the actual work. We have quite a long program before us, but I do want at this time to give an account of the work that has been done since our meeting in New York on September 12 and 13.

At that time there was a strong sentiment among the members of the Council that a permanent secretary should be appointed to assist in carrying on the work; but as you are all aware, we were not financially so situated that your President felt justified in incurring that expense; but fortunately for myself and the Association, Mr. J. R. Pickell of the "National Hay and Grain Reporter" volunteered to give me the benefit of his assistance, and since that time he has devoted a large part of his time to the work of the Council. I wish at this time to express to Mr. Pickell the sincere thanks of the Council, and particularly of myself, for the valuable aid rendered by him, and wish to say, in giving you a condensed report of the work that has been done since the last meeting, that this work has been carried on by Mr. Pickell practically unassisted.

At the New York meeting a resolution was offered, directing the officers of the Council to invite grain dealers to be present at this Council meeting from cities which have no commercial organization. In conformity with this resolution, an urgent invitation to be present was extended to prominent grain dealers and the secretaries of various state associations, irrespective of any commercial organization.

In accordance with the resolution passed at the New York meeting, directing that a copy of James W. Warner's "Bill of Lading" address be sent to each Senator, together with a copy of the resolution adopted on House Bill No. 25335, would state that this was done and many encouraging letters were received from the various Senators. Twenty thousand copies of the Warner address have been distributed by the various exchanges which are members of the Council; besides, many of them were sent to prominent bankers in the West and every bank in Chicago was provided with a copy of the address.

In pursuance with the recommendation made at the New York meeting that the By-Laws be amended so that the smaller exchanges might join the Council without any initiation fee and by paying \$100 a year dues, with the privilege of sending one voting delegate to each meeting, on December 12, 1911, I called a meeting of the executive committee in Chicago to take action on the above subject. At that time the following members of the executive

committee were present: E. Pfarrius, New York; S. H. Jones, Duluth; N. L. Moffitt and Bert Ball of St. Louis; and Frank G. Crowell of Kansas City.

The unanimous feeling at that time was to the effect that if any results were to be accomplished before this meeting prompt action should be taken; and in accordance with same, the following resolution was offered by Mr. Crowell, and duly seconded by N. L. Moffitt:

"That the provisions of the Constitution and By-Laws of the Council of North American Grain Exchanges in reference to dues and fees be amended to read as follows:

"All exchanges entering the Council shall pay an initiation fee of \$100 as a condition of membership. They shall pay in addition the sum of \$200 annually as dues, payable at the regular February meeting. Except there is hereby created Class B of members of the Council of North American Grain Exchanges who may become members of said Council without payment of initiation fees and by the payment of dues of \$100 per annum, payable at the regular February meeting, and said Exchange shall be entitled to one voting delegate to the Council."

And as your President has been working since that time on this basis, I would recommend that



H. N. SAGER, PRESIDENT, 1911.

this amendment to the By-Laws be endorsed and confirmed at this meeting of the Council.

Since the amendment was decided upon, repeated invitations have been extended to the smaller exchanges to join the Council under this provision, and as a result, the Wichita Board of Trade has asked to join the Council. Your President appointed Mr. Pickell as a representative of the Council, and he appeared before the grain committee of the Louisville Board of Trade and the directory of the Pittsburg Grain & Flour Exchange and not only urged these exchanges to join the Council, but that a good representation be sent to this meeting. A visit was also made to Indianapolis, Memphis and Detroit in the interest of the Council.

It was believed that under the original By-Laws of the Council, which required \$100 initiation fees and \$200 a year dues, the cost was too high for the smaller exchanges and that they would join under the amended By-Laws. Repeated invitations have been extended to all the exchanges in the United States to join the Council, and I believe it is only a question of demonstrating to them the value of the work of the Council until the majority of those not in the Council will become members. All of them desire to be "shown," and when the Council demonstrates that it can be of service and value to them, I believe they will gladly join.

At the meeting of the executive committee it was the consensus of opinion that once a year was sufficient for Council meetings, and it was suggested that this subject be discussed at this meeting, and the Constitution and By-Laws be so amended.

Considerable publicity has been given to the work of the Council since the September meeting, both through the press and by private correspondence. Every member of every grain exchange in the United States, which is not a member of the Council, has been provided with a copy of the Constitution and By-Laws, and particular attention has been called to the objects of the Council. The personal views of the members of each exchange outside the Council were solicited in regard to membership, and I am pleased to report that there is little opposition among any of the members of the

exchanges outside of the Council to their exchange becoming affiliated with the Council.

As there are a number of important subjects to be acted on at this meeting, and to expedite matters, I would suggest that a resolution committee be appointed to which these different matters can be referred, and I will gladly entertain a motion for the appointment of such a committee.

At the meeting of the executive committee, the subject of requiring traveling men to be members of an exchange before soliciting for their respective houses was considered, and it was deemed wise that it should be brought before the Council as a whole at the February meeting.

In conclusion, I strongly suggest that at this meeting action should be taken for the election of a permanent secretary of the Council and provision made for paying such secretary a fair and reasonable salary, as the good work that has been started by the Council can only be carried to a successful termination by having some official in close touch with the President that can devote a good share of his time to the work.

At the conclusion of the reading of this paper Mr. Richardson moved that the report be received, and that the President be extended the thanks of the organization, and also that the President appoint a committee to report upon recommendations made in President's report. The motion was seconded by Mr. Charles Kennedy, and declared carried:

Mr. Arnot moved that the organization authorize the executive committee to determine and pay such amount as in their judgment seemed proper and wise for the services rendered by Mr. Pickell.

He offered in explanation of his motion that inasmuch as executive committee had had the work in charge, the committee, including the President, of course, knew exactly what services had been rendered, and they certainly were in better position to determine the obligations of the Council to the acting secretary than any one else. Motion seconded by Mr. Marfield and carried.

President then appointed the following as a committee on recommendations in accordance with the motion of Mr. Richardson: W. M. Richardson, C. W. Lonsdale, S. P. Arnot.

The President announced that as Mr. Frank I. King, of Toledo, was unable to be present, a paper prepared by him would be read by Mr. Henry L. Goemann. Mr. Goemann then presented the paper prepared by Mr. King, entitled, "A Few Kicks":

Our country was born kicking. Our forefathers kicked on taxation without representation. Our fathers kicked on slavery. Uncle Sam spanked Spain and kicked her out of Cuba. There is much kicking now on general conditions. Our country has 93,000,000 people and most of them are human. Our Boy Solomon says his census report shows a large majority now belong to the Chronic Kickers' Union.

Legislation has not progressed with the development of our country. Consumers registered their kicks on high prices at the last election. That is why President Taft is now urging reciprocity with Canada. Why not expand and try it with other desirable nations? The tariff should not be considered as a political jack-pot. The Steel Trust is no longer an infant industry. It has made hundreds of millions of water good, built libraries, made many chorus girls happy and now almost controls the steel prices of the world. What has Congress done to develop our trade with South America? Watered stocks are a great burden upon all branches of business. Why not regulate their issue? Domestic conditions should be improved. Many are unhappy. Statesmen are needed, not selfish politicians.

Newspapers merely reflect public opinion. Some of them are constantly spreading discontent and seldom have a smile for capital. Capital hesitates. Wall Street thinks it is only a spasm. Some think it is a slumbering revolution against watered stocks and methods which are discountenanced in Germany, our most rapidly growing competitor. Railroads have delayed improvements, hoping to force an advance in rates. They forget the big advance which occurred when rebates were almost abolished. Labor, like capital, has its faults. Fair labor and honest capital should shake hands and be friends. This country needs a progressive, constructive, not a destructive, policy.

Extravagance is our national cancer. Congress can operate, but the public must cure it. Ten years ago our country appeared to have unlimited resources. These have been developed so rapidly that we are now compelled to husband them. Extravagance permeates the farm, fireside, labor, capital and all forms of government. It explains the cost of high living and most of our present day troubles. This Council is doing commendable work in stimulating better results on the farm. It may require another generation and more scientific farming to secure yields now attained abroad. This Council was created to kick, improve, popularize and broaden the grain trade.

"Uniformity in recording the movement of grain" is the text assigned me to kick on today. Grain statistics need a new uniform. This Council should be the tailor. Boards of trade are chartered by the different states and it is their duty to provide the



public with reliable and up-to-date information about the grain trade. This Council should suggest improvements, agitate and kick until the reforms are accomplished. Merely passing resolutions will not be sufficient. Be progressive. Get results.

Visible supply table needs some new legs. The old ones have a lean and hungry look. Why should the official report issued by the Chicago Board of Trade leave out the amount in private elevators and mills? They frequently have larger stocks than the public elevators. This grain may not be immediately available on contracts, but the trading public is aware of these supplies. Bradstreet covers the amount in private elevators in Chicago, Minneapolis and Milwaukee. B. Frank Howard makes the most comprehensive report, including flour. Why leave out Omaha, Cleveland, Louisville and Nashville? Their grain stocks recently have averaged around six millions. Bradstreet by private enterprise covers sixty-two places in the United States, while the official visible partly covers only nineteen. The public is entitled to the facts.

Primary receipts and shipments are misleading. They should represent the actual crop movement at all of the leading markets. They cannot unless all adopt a uniform method in reporting. They should include the local and through receipts and withdrawals by mills. Minneapolis does not include through movement nor any at some of the private elevators. Its shipments do not include withdrawals by mills. Stocks at Kansas City include amount in public and private elevators, all through grain in movement, but not withdrawals by mills. Chicago includes through grain, so do St. Louis and Toledo. St. Louis in its shipments includes withdrawals by mills. Buffalo has the most complex system. It includes water movement, but not rail. Seaboard markets vary. Baltimore and Philadelphia in their shipments include withdrawals by mills, but New York does not. The way the movement is recorded should be made uniform. Decide now upon the best method, then kick until it is adopted. This Council should blaze the way. Will it?

Create a real committee on statistics. Let it cover crop reports as well as grain movement. Commend the Agricultural Bureau for its progress. It intends talking in plain figures as well as percentages. It should co-operate with the state bureaus and all should adopt a uniform standard in reporting. Some of the state bureaus have been afflicted by political changes, impairing their usefulness. Illinois has suffered the most, Kansas the least.

Organize. Kick. Give the executive committee a live secretary. Progress. Get results.

Mr. Moffitt at the conclusion of the reading of Mr. King's paper moved that Mr. King's suggestion to create a committee on statistics be followed, and that such committee on statistics be appointed by the president. The motion, seconded by Mr. Lonsdale, was carried, and the president thereupon appointed the following as a committee on statistics: Frank I. King, Toledo; G. H. Davis, Kansas City; N. L. Moffitt, St. Louis; J. R. Marfield, Minneapolis; E. J. Furlong, Milwaukee; C. F. McDonald, Duluth; F. A. Meyer, Baltimore; W. M. Richardson, Philadelphia; J. R. Morris, Omaha; L. W. Forbell, New York; F. A. McClellan, Buffalo; J. C. Murray, Chicago.

Reports were then heard from the bill of lading committee and the credit association committee.

Mr. Moffitt, chairman of the credit association committee, stated that he had turned that matter over to Mr. Messmore, who had kindly consented to read a paper on the subject.

Mr. Messmore then presented the following paper:

Concentration of effort and unity of purpose, which are the essentials of success in every line of human endeavor, should dominate every commercial organization, working to the betterment of existing conditions.

In nearly every line of business there are credit associations which are well organized and which save their members thousands of dollars. While these associations are not a positive guarantee against loss, yet they are the means of minimizing the loss and keeping their members on their guard. The grain men have been woefully lacking in this respect; and yet I know of no body of men that could be more easily organized. I once heard one of the country's largest manufacturers say he would not have a credit man who never made a loss. There are many worthy men in the trade of moderate means who are deserving of a moderate line of credit, and there are many sharks in the business with ample means who are not worthy of any credit. While the organized commercial agencies endeavor to rate business men as nearly correctly as possible, yet they are often misinformed. For example, a few years ago, one of our traveling men solicited business from a miller in Illinois. It was in August and the miller, having a small storage capacity, had to ship out considerable wheat when the rush was on. Our representative wrote us that the miller had promised a trial shipment, and if the sale was satisfactory we would get a good run of shipments, as the wheat crop was heavy. Two days later a draft for \$400 with B/L attached for a car wheat was presented. We looked up his rating and found he was rated ten to twenty thousand dollars. We promptly paid the draft, and when the car of wheat was weighed it contained less than two hundred bushels. The miller was judgment-proof, and we lost over two hundred dollars. I afterwards learned he had sued a young woman for breach of promise of marriage. While relating this story on 'Change one day, one of the listeners said: "Why didn't you ask me about that man; he caught us last year for \$300."

We had another case where a shipper in Nebraska ran an elevator, a general store and a big ranch. He did business for two years very satisfactorily; then, crop and market conditions changing, we did not hear from him for over a year, when one day we received a draft for \$950 with B/L attached for two cars of rye. Thinking he was in the same financial condition as formerly, we paid the draft and the rye not arriving in a reasonable time we started a tracer after the shipment. A few days later we received a letter from him stating that he was in poor health and that he was going away for a time and if anything happened to him to show that letter to his wife and if his account was overdrawn she would make it good, as his life was heavily insured. On receipt of the letter my partner started for Nebraska at once. On his arrival he found the man had committed suicide the day he mailed the letter. The bills of lading were forgeries. A prominent Chicago firm was caught for over \$2,000. We finally recovered \$400. In the year intervening he had become heavily involved; his estate was heavily encumbered; and much of his life insurance was assigned or had lapsed.

Then, there are numerous shippers who make small overdrafts on a declining market and then tell you that you did not get the market for their grain or hay.

Then there are contract jumpers and men who buy stuff and when the market declines claim your grain or flour is not up to sample and want a reclamation. Many of these small accounts are not sufficient to sue on, but in the aggregate they make quite a total.

Several years ago some of the receivers in St. Louis formed a credit association for the purpose of collecting these small accounts and also for posting the members on undesirable accounts. We had no constitution or bylaws. The secretary kept a ledger with the names of all members, to whom he assigned a number which was known only to himself. Then each firm sent him a list of all parties indebted to them, with the amounts they owed. In another ledger he entered the names of the debtors, and opposite the amount they owed he placed the member of the commission firm to whom they were indebted. A list of all these bad accounts, with the amounts owing, was sent to each member of the association. Whenever a member had a balance on hand belonging to any of these debtors he notified the secretary, who in turn notified the firm to whom they were indebted; they would notify the holder of the money that they would attach the credit. In this way he collected numerous small accounts, ranging from \$35 to \$80 without the expense of a law suit.

No account was sent to the secretary until every reasonable means to collect it was exhausted. There was no attempt to blacklist anybody nor was there any agreement among the commission merchants not to do business with these people. I believe there is no liability under the libel or conspiracy laws against the exchanging of this credit information, as it comes under the head of privileged communications.

The time has now arrived when we should have a salaried secretary of this organization. If we organize a credit department, the secretary could manage it. I believe we could get from eight hundred to one thousand subscribers to this credit department who would be willing to pay \$10 per year for the information the department would give them. This would take care of the secretary's salary and expense of mailing the lists. I, therefore, suggest that the executive committee be authorized to employ a competent secretary at a salary to be determined by the committee, and that the Secretary proceed to organize a credit department along lines to be suggested by the executive committee.

On the conclusion of the paper Mr. Messmore moved that the executive committee take the matter in hand with power to act. The motion was carried.

Mr. Goemann when called on for a report of the intermarket committee said the committee was unable to report, owing to lack of information from the exchanges, most of which had failed to reply to the committee's inquiries. On motion of Mr. Merrill the committee was given further time.

After some informal talk upon the presentation of the report of the seeds committee, the Council adjourned until 2 o'clock p. m.

#### AFTERNOON SESSION.

Meeting was called to order by President Bradley, who announced that before starting the regular program there was one matter in particular that Mr. S. P. Arnot wished to bring before the Council, simply for its consideration, and expressed the hope that the members would think it over. He also stated that it might possibly be taken up for further discussion at a later session of the Council.

Mr. Arnot said:

#### A REMEDY FOR CORNERS.

The matter that I want to speak just a minute about is merely a suggestion. I want as much as anything else to bring it to the attention of the Council members and have them think about it. I may be altogether wrong in my conception of the results that might be obtained through the adoption of the suggestion that I make, and if so I would like to be set right in the matter.

One of the evils that has attended our grain exchanges in the past, one that perhaps has brought more hostile criticism than any other one thing that we have had to contend with, is the matter of corners on our several exchanges, particularly on the Chicago Board of Trade, because the Chicago Board of Trade does a larger business in future in grain than any other exchange. I do not know but that we have attracted more attention in a hostile way

than all of the other exchanges put together, but I think there are several other exchanges in this country that have had a touch of the same thing; and I am quite sure that the legitimate grain dealers and the best people of all the exchanges would welcome the day when corners would be forever done away with. The only people who welcome corners are the people who would invite a wild speculative element, that is of the gambling nature, in our trading. No doubt, to those who believe in corners, what I have to say will not be interesting at all, but to those who believe that the exchanges were created for the purpose of merchandising our grain and furnishing a market in which handlers of grain can safely and legitimately hedge their operations, the suggestion may appeal.

My thought was this, and I give it to you now, hoping that you will think the matter over, and that it may be brought to your attention again before the final judgment of this particular meeting. My suggestion is the adoption of rules by all of the exchanges where futures are dealt in, that would discontinue trading in futures for a future month's delivery on the 15th day of the month. To illustrate: All contracts of future trading for this coming month of May, all future trading, would have to be discontinued on the 15th day of May. If one is short, he will be expected then to deliver everything he is short. If one was long and failed to sell out his property by the 15th, he naturally would take delivery on that property.

At first thought, this will occur to you, perhaps, as it has to one or two others that I have spoken to about it, that there are some objections that cannot be overcome. On further thought you may have the same experience that some of the others have had, that it is entirely feasible and that it would be a God-send to the grain trade.

When I say discontinue all operations, I mean promiscuous trading in the pit. It would not interfere with your making any cash transactions the same as you do now. It would not interfere with your delivery of grain for the balance of the month on contracts for that month, but it would put it up to the man who is long on the market to make good the plea that has been made by every man that has ever gone into the market in this country, and that is, that he wants the stuff. "I want the grain; that is why I am buying." Then, in this case, he would certainly get it.

It would eliminate corners, for this reason. If I were a speculative short, trading in the market speculatively, and I was short for May delivery, when the 15th of this coming May arrived, I would realize the fact that I must cover that short contract; and should I have no facilities for making delivery, I would go into the pit to cover my short contract, either on the 15th or prior to that time. Now, if it so happens that there is a long interest, and the principal does not see fit to sell me the property just as quick as I give the market up, any market from which deliveries could be made inside of fifteen days, any of the markets this side of the Rocky Mountains, can send that property in to fill that order. A short could be punished to the extent only of the cost of bringing that grain from other markets to deliver on the contract, and the cash handler would always be ready to bring grain whenever there would be a legitimate profit to bring it. Grain could be brought from any important market—in this country east of the Rockies in fifteen days, under ordinary conditions.

Now, understand, I haven't any fight coming on the man that buys property. I don't hold him in contempt, nor do I believe he is to blame any more for corners, in many instances, than the man who sells short in a speculative way two or three days before the delivery without, at least, a prospect of being able to deliver the property. As long as we permit this sort of trading after the 15th of the month, so long will we invite the trade of that careless speculator who will step into the market, even on the last day of the month, and make a short sale when he knows he hasn't the property to deliver; and I, personally, have knowledge that warrants me in saying that one of the corners that has been run on the Chicago Board of Trade, that brought rather disastrous results—the principal in that case did not start out with any intention of cornering the market, but was virtually forced to do so through the attacks on the market by short sellers, by people who were trying to force the market below its legitimate value, and he was forced to take the property and corner the market. I believe that is so in many instances; and I have no more sympathy with the short that sells under those conditions than I have with the man who purposely corners the market. It is not a question of sympathy with anybody; it is a question of eliminating a feature in our business which has brought us so much criticism; which has put us on trial before the country, and which has driven from our markets two-thirds of the trade that would normally come here in the past four or five years, during the time of short crops. I am in a position to say this because I think I know. I handle a great deal of that sort of business; and I am not speaking from an entirely selfish standpoint when I say to anyone who believes in running corners that for every five thousand dollars of trade you bring, you drive away fifteen thousand from the legitimate houses, the sort of trade for which these institutions were created, and for which only they have an excuse for being.

The objection has been offered that it will interfere with the cash men hedging their cash transactions. I think not. I think that every cash man, in cases where there is a corner likely or possible, always transfers his hedges by the 15th of the current month. In May he would go over into June and base his transactions upon June. The June price would always be the price of the real article; and we would then have a market which would be based actually upon what the grain was worth in this entire country, and a man to successfully corner the



market would have to buy all the grain in the country, and that would be an uphill job and would not be attempted by anyone.

There is no question that exchanges would have the right to establish such rule if they cared to do so. Only a short while ago the Chicago Board of Trade had a rule preventing trades being made over two months in advance of the time of delivery months, and there is no question of their right to control this matter if they so choose.

I merely wanted to bring this to your attention and want you to think about it. Before this meeting adjourns I would like to hear, if the President will be good enough to give us a few minutes again, from some of the others who have given the matter thought and whether or not at this time or at a later time it would not be a wise thing for this Council to take some action looking towards the establishment of this custom in all the markets in the country where futures are traded.

Following Mr. Arnot's remarks considerable discussion ensued, participated in by Messrs. Moffitt, Merrill, Murray, Goemann, Marfield, Richardson, and one or two other members of the Council; and while all seemed agreed that it would be desirable to abolish corners, that the idea was a good one, yet there was considerable doubt whether the remedy suggested by Mr. Arnot was the proper one to cure the evil and would not embarrass the cash and shipping trade to a harmful extent.

Mr. Arnot stated that he did not wish to take up too much of the time, but wanted simply to bring this question before the Council; that he believed that the good gained would be a great deal more than the harm done; that he might be wrong, but he believed not; and that he would like to see the matter taken up and thoroughly discussed.

Mr. Kennedy moved that the matter brought up by Mr. Arnot be made the first order of business Tuesday morning. The motion was seconded by Mr. Marfield, and duly carried.

The report of the seed improvement committee was then called for; and as Mr. Cochrane of St. Louis, chairman, was not present, Mr. Murray of Chicago was asked to report. Mr. Murray, however, preferred not to anticipate the regular report, which Mr. Ball summarized in a brief address, on request. Mr. Ball's remarks are contained in the report itself, which will be found in the proceedings of the Crop Improvement Conference.

The general expression of comment on the work, as outlined by Mr. Ball, was one of surprise at what had been done in so short a time and with so little money, about \$1,000. The question in hand was, however, how to provide means to carry on the work in the future. Mr. Lonsdale of Kansas City, said the Council should dispose of that matter here and not in the open meeting of the 8th. The Council's income is, however, quite small as yet. Mr. Murray said the committee ought to have about \$10,000; but, of course, it ought not to be expected that the Council should provide all of that sum.

#### THE MATTER OF "IMITATION" INSPECTION CERTIFICATES.

Mr. Goemann, in the absence of a regular program, took occasion here to bring up the question of uniform grades and the inspection certificates signed by the Chicago Board of Trade official sampler, Mr. Kettles, and by numerous private inspectors in various markets. Mr. Goemann said in substance:

The subject that I wish to bring before you is that of "Uniform Grain Inspection." An effort has been made through the exchanges at different times, and through the Grain Dealers' National Association, as originators of it, for uniform grain inspections. We have been at it for a number of years. We have accomplished during all that time one thing: practically uniform phraseology; but we have not accomplished the main thing—uniform inspection; and we are today as far away from uniform inspection as we have ever been, with the business getting worse.

In addition, I find that a great many markets do not control individual members from selling anything. They also issue separate inspection certificates of their own, which is done with the intent to mislead and defraud the buyer, and in that way they are able to undersell their competitors in legitimate competition. Now, this is going to be one of the greatest curses that the cash trade will have; and unless the exchanges will take some action that will prevent their membership from indiscriminate issuing of certificates in their own name for any kind of grain, substituting therefor an inferior grain and misleading the buyer, we are going to have a great deal of trouble. Seventy-five per cent of this business goes to interior points in the East and South where there is no inspection; and the buyer finding an official weight certificate attached to that imperfect inspection thinks it is all right. I would like to see some request made to this Council and their constituent members that they amend their rules so that a man cannot do this.

Mr. Culver of Toledo followed along the same line. He said in substance:

This matter was first called to my notice about three years ago when representing my board in different parts of the country. I find that it is practiced by pretty nearly all the markets; that is, of the Central West. A great many times they will issue the official weight certificates and use the sampler's certificate of grade, representing it to be the grade "Star 2 wheat," or "Star 2 yellow," or some other fictitious name, but at the same time having an indicated grade behind it.

I believe that the foundation of the grain trade is

uniformity in inspection; not only uniformity in phraseology, but also uniformity in grade. Now, the question is, how are we going to put that into practice? One of the ways that has been suggested by the Federation of Millers is that they appoint a man; the boards of trade and chambers of commerce a man; the Grain Dealers' National Association and the different farmers' societies a man; and these will take in all the interests and constitute a commission.

We have studied at that plan for the past two years; but where is this commission going to get its authority and what could the commissioners do? Simply nothing, because they have no law behind them to enforce anything. It has been suggested that a man be appointed by the United States Government; that each inspector stand an examination, and be licensed the same as a licensed engineer on the lakes; that uniform rules should be put into force; and that when a man is found who does not live up to these rules his license could be taken away from him.

Mr. Culver closed his remarks by saying that he hoped before this Council should adjourn that it would take some action on this false certificate business and relieve the inspection departments of the odium that is now placed upon them by the trade in different parts of the country.

Mr. Culver's statement that there was not a market that was free from forged certificates brought forth a good deal of discussion, and it was suggested that buyers in the interior had confused the approval certificates of the Board of Trade grain sampler and similar certificates of private samplers with the official certificate of the state grain inspector.

It was emphatically stated that the Chicago Board of Trade does not allow the sampling department to issue a certificate except in support or in approval of the Illinois State Inspection Department's certificate, that is, of graded grain.

Mr. Murray stated that within the last two years, one of the private samplers, because his certificate was indicative of the grade of grain, was compelled to change it so that it did not pass on the grain.

Mr. Merrill stated that that was grain from Hammond, outside of the state of Illinois.

Mr. Sager stated that he was informed, and he believed, correctly, that it is against the law of the state of Illinois for anyone to issue a certificate of inspection of grain in this state unless he is duly authorized to do so by the Railroad and Warehouse Commission of the state, so that if anybody issues a certificate indicating that he has inspected grain in the state of Illinois, and gives it a particular grade, that man is violating the statutes of this state, and he can be prosecuted, and there is a penalty prescribed for the offense.

Mr. Strong of the Illinois Grain Dealers' Association stated that what Mr. Sager said is true; that there is a statute in the state of Illinois prohibiting the grade to be certified to by anyone other than a person authorized by the Chief Inspector of the Warehouse Commission, but the fine is so small that it amounts to practically nothing.

Mr. Stream moved that the subject be referred to a committee to report at a later session of the Council. The motion was seconded by Mr. Murray, and duly carried.

The president thereupon appointed the following as a committee on uniform grain inspection: Messrs. H. L. Goemann, J. J. Stream, and F. A. McClellan.

On motion of Mr. Stream the subject matter was referred to a committee consisting, by appointment of the chair, of Messrs. Goemann, Stream and McClellan.

#### COMMISSION MEN SHOULD NOT BE BANKERS.

Mr. Magnuson of Minneapolis was then asked to present a paper, which he did as follows, prefacing the reading with the remark that while the subject matter of the paper is pertinent to the work of the Council, it was hardly germane to the subjects that had just been considered by the council. He said:

My subject before your body is, "The Elimination of the present banking feature of the commission business of the grain exchanges of the country; or, Why should the commission man be a banker?"

The commission man is, and always will be, a factor in handling the grain crops of this country. He acts as an expert between the producer and the consumer, whether for internal or external consumption, intrastate, interstate or foreign. He furnishes his ability and experience to do for his client what a lawyer does for his, or a doctor for his, or a banker for his; but no one, I think, would ask his lawyer to act as his banker, nor his doctor as his lawyer, nor his banker as his merchandise broker; but unfortunately a system has grown up, in the competition of a strenuous grain commission business, that has imposed the business of banking on the commission man. This is an age of specialization, where every man, whether in business or the professions, has to diagnose each case as it comes to him; but each man, if he goes out of his own province, is liable to make a wrong diagnosis and hence come to wrong conclusions, and be inefficient both to himself and to his client. When a commission man attempts to extend a large line of credits to people in the grain business in different parts of the country, over whom he has no jurisdiction, is in no actual touch with them except occasionally as his representative may reach them, advancing

money on grain which he does not know that they possess or the condition it is in, he is liable to get into very dangerous financial quarters and thereby not only injure himself and his clients, but injure the reputation of the exchanges, or the exchange to which he belongs, because if he becomes bankrupt, those clients who have shipped to him may be left with their goods gone and no way to collect therefor. The effect of this on the country is to blame the exchanges, as the country does not differentiate between the individuals and the exchanges, since the individual is a part of the exchange.

The local banker in the town where the grain man does business, who is on the ground all the time where the business is done every day in the year, is the man who should and would, if the elevator man was worthy of credit, advance him money on the grain in store until it could be shipped, when drafts could be made on the commission man to whom the shipment was made; hence the safety of all would be preserved and no one would be injured, and those men who could not finance themselves, or who were not, in the opinion of their local banker, worthy of credit for any reason, could not stay in the grain business, and the losses to the producer would be materially lessened.

Now, how would this work out in practice? There is, on an average crop, need of funds during the moving period, approximately for the Northwest \$50,000,000, and for the Southwest \$100,000,000. Of this amount \$30,000,000 is used by private or farmers' elevators or shippers, and \$20,000,000 by what is called line elevator companies, or people running more than, say, half a dozen houses in the Northwest, and \$80,000,000 by private and \$20,000,000 by line houses in the Southwest. The line houses would provide their funds in the usual way on a showing entitling them to credit. The others, or the individual house or shipper, drawing on bills of lading on the commission man for approximately \$13,000,000 in the Northwest, and calling on his banker to furnish \$17,000,000 until final shipments are made. The banker could and would protect himself, because of his local knowledge of the elevator shipping; and when the grain was shipped out, the drafts would all go to the credit of the grain dealer in the bank, whereas the dealer might get money from one commission man and ship to another without being found out for some time.

The Southwest would be similar, only the local banker could furnish about \$40,000,000 and the commission man on drafts on bills of lading \$40,000,000, and the line elevators would take care of the other \$20,000,000 in the usual way.

I believe the exchanges should adopt a rule in the same way that they adopt a commission rule—that none of their members should be allowed to advance any money to grain handlers except upon bills of lading—and that by doing so the atmosphere would be cleared and make the commission man a more efficient servant of his client, as it would eliminate the risk element, and take away the incentive which the other method or the present method brings, of making Paul pay for the losses made by Peter's failure.

A resolution reported by the committee on the President's address, amending the Constitution to admit of Class B memberships, paying \$100 dues annually with one voting delegate, was adopted.

Another resolution accepting the resignation of the Memphis Exchange as a member was adopted.

There was some discussion of the matter of the regular meetings of the Council, directed by the President's recommendation that but one stated meeting be held annually. The delegates did not appear to agree with this view; but it was proposed to hold them in December and June, instead of in February and September. It was finally agreed to postpone action for the immediate present.

A motion expressing the view of the Council as in favor of the appointment by the President of the Council of a permanent secretary was adopted.

Mr. Culver presented copies of five booklets on better crops sent out to farmers by the Penn. R. R. Co., which were referred to the seeds committee.

The chair then appointed a nominating committee as follows (on motion of Mr. Richardson):—Messrs. Lonsdale, Arnot and England.

On motion of Mr. Forbell, the matter of locating the summer meeting was made a special order for Tuesday.

Adjourned to 10 a. m. February 7.

#### SECOND DAY'S SESSION.

The second day's work began with the report of the committee on nominations, presented by Mr. Lonsdale of Kansas City. The report recommended the election of the following:

President, Hiram N. Sager of Chicago.  
Vice-presidents, Chas. Kennedy of Buffalo, A. W. Frick of Duluth, E. P. Peck of Omaha.

Treasurer, W. M. Richardson of Philadelphia.  
Executive Committee—E. Pfarrus of New York, J. W. Messmore of St. Louis, G. W. Davis of Kansas City, John Marfield of Minneapolis, E. J. Furlong of Milwaukee, Frank I. King of Toledo.

On motion of Mr. Forbell of New York the secretary was instructed to cast one ballot for all the candidates named; who were thereupon declared elected.

Mr. Lonsdale thought the vice-presidents should be made members *ex-officio* of the executive committee; and on his motion, in spite of the objection that it would make the committee too large, the



Constitution was amended, placing them on that committee.

This action led to a general discussion of constitutional changes; and on motion of Mr. England of Baltimore, a committee was ordered who shall consider a revision of the Constitution and By-laws and report to the executive committee in time to enable them to give the required 30 days' notice preceding a special meeting, that the proposed amendments will be offered for action.

The special order of the morning was then taken up: the further discussion of Mr. Arnot's plan for abolishing "corners." Mr. Arnot answered some objections, that it would interfere seriously with the hedging operations of the shipper of cash grain and men who dealt in futures only as a hedge. He admitted there would be some inconvenience in transferring hedges to forward trading months and handling the cash as well, but he believed this inconvenience would be more than offset by the higher good of getting rid of "corners" and squeezes.

Mr. Lonsdale said the scheme had not appealed to him at first, but on "sleeping on it" he was inclined to agree with Mr. Arnot.

Mr. Moffitt of St. Louis favored the plan as seemingly a good one.

On the other hand Messrs. Goemann, Stream and Davis pointed out many inconveniences. Mr. Davis said it would be a step backwards because it would limit future trading and thereby interfere with the freedom of operations in the cash. Mr. Stream said the scheme would certainly greatly interfere with the cash business, because it would restrict future trading. Mr. Goemann had said that if there were future trading for every month, Mr. Arnot's scheme might work out; but Mr. Stream pointed out that this could not be made to work, for the speculator is the man who makes the "futures" business and the pit must cater to him and he always wants to deal in the far off months.

The matter was well thrashed out, but Mr. Arnot made no motion. He said he wanted his thought considered; and some time in the future he might refer to it again.

#### THE OBJECTS OF THE COUNCIL.

Mr. England of Baltimore in introducing his paper on the above topic, said it was really not as easy to put down in a few words what were the objects of the Council, as he had thought. He would, therefore, consider chiefly some criticisms that had been made against the organization, among others that of a grain paper that the Council might be styled a "trust." Mr. England then said:

The invitation sent to all grain exchanges in August, 1909, to send delegates to a conference in this city stated that the principal themes of discussion would be:

1. The importance of maintaining by all exchanges a high standard of business methods and integrity on the part of its members.

2. Harmony and co-operation among grain exchanges on all questions pertaining to the best interests of the grain trade.

The commendable objects which inspired that meeting of the representatives of the grain exchanges of this country became the principles, also the rule and guide of this council when formed, and the constituent organizations which accepted membership formally approved of its purposes and heartily undertook to assist in the enlargement of the scope of its influence. The Constitution and By-Laws so distinctly declare the principles and motives of this organization, that no person interested, or curious concerning its course of action, can, in any fairness, misconceive its intentions. Its precepts accord with those of its component organizations; and, so long as these are adhered to, this Association will grow in strength and influence; but a departure from its cardinal principles, or opposition to the maxims of the organizations composing it, or any attempt to foster special interests, or promote personal ideas or individual theories not in truth for the weal or benefit of all, there will be aroused a sentiment which will promptly check any such tendencies. This is not a combination in restraint of trade, or an alliance of selected interests; but its sole existence is for the betterment of general conditions, and the upbuilding and facilitating of an important business, which, because of its many ramifications, it is necessary that the efforts of those engaged in it be concentrated through a central organization.

It could not be a monopoly, because exclusiveness is contrary to the comprehensive doctrines of its membership. The very nature of the grain exchanges makes them apt to appreciate that the general public does not approve of any kind of monopoly, and they recognize the wisdom of this public opinion. The exchanges are conducted unselfishly and at great expense. They collect valuable information, and after putting their stamp of reliability upon it, disseminate it freely and gratuitously. They are maintained at the expense of their actual members, and the public is not asked to contribute to their support, neither do they levy excise upon commodities which are subject to or handled through them as organized commercial agencies. It would be entirely possible for them to only part with valuable information upon payment therefor, or impose a charge upon transactions made under their rules, and so conduct their affairs that they would become monopolies with possibilities of profit undreamed of by those who freely enjoy the benefits of their operation.

A few years ago the limit of trade was prescribed to a comparatively small area contiguous to the

center which was its market, and the grain exchanges were practically independent of each other. At that time there was little in common between cities and communities, distance being regarded as a barrier. The formation of the local grain exchanges was the natural consequence of increasing production, and were essential for the successful marketing of the crops raised in tributary territory, and also to secure facilities for their proper handling. Storage capacity early became necessary to prevent congested markets after harvest, depreciation in values and waste upon the farm, also to avoid scarcity and unduly high prices at other times, or forestalling the markets. With the establishment of storage facilities suitable financial arrangements were necessary, and the several exchanges evolved a system by which grain became quite as quick a financial asset as are stocks and bonds, thereby saving expense to every handler and producer of grain, also eliminating the usurious bank discounts and interest charges once prevalent, an imposition from which the farmer, because of his situation, once suffered more than all others, and the present easy and reliable manner in which he can convert his grain into cash is the outcome of the insistence of the organized trade that grain, being a commodity of intrinsic and staple value, should stand close to the money standards of the world.

At the time the exchanges were acting independently of each other, Europe relied upon America to supply the deficiency in its food supplies. Later, the world's conditions were revolutionized, and rivals of the American grain producer sprang up in many places, competition multiplying by the assistance of American-invented and manufactured farm machinery. The development of our great railroad systems, and their extension across the continent, modified space, and the practical application of the telegraph and telephone furnished the means of instant and reliable communication with places once regarded as remote, or inaccessible for business purposes, and it naturally followed that markets which formerly had little intercourse with each other, became inter-dependent. In order that every element of the grain business, from producer to consumer, might enjoy the fullest benefits of their country's advantages, it is essential for its business interests to work in perfect harmony, and the formation of the Council of North American Grain Exchanges was simply a requirement of the time, and necessary to secure to all persons engaged in, or affected by the grain business, the benefits of co-operation in the furtherance of their legitimate pursuits.

The exemplary fundamental principles of the grain exchanges, as set forth with remarkable unanimity in their charters and the preambles to all their By-Laws, are reflected in this organization, and in accord with its constituency; but even in a broader sense, its first regard is also to inculcate just and equitable principles in trade, and to advance the grain business in its every phase. There must always be minor differences in the methods of the exchanges and their administration, because of local requirements, therefore, let this organization agree upon broad general principles, leaving the particular details to be worked out by the exchanges, in their own way, and as markets come in closer relation—which they must continue to do in the trend of advancement—there will be points of contact which will not irritate, if smoothed down by the influence of this organization, which should always counsel its membership to give and take, to bear and forbear, when in keen competition with each other.

Improvement, advancement and development come with individual exertion—following individual exertion, comes associated effort—as exemplified in the local grain exchanges—and this last organization of those completely organized systems, should be an example to the world as a climax of commercial organization, and the one possible means of America maintaining its precedence in the grain trade. And in view of the suspicion engendered against the grain trade of this country during the past few years on account of the agitation for Federal Inspection of Grain, let it be known that there is an American organization determined to deal squarely, and stands for right and justice whenever or wherever it is shown that there is a wrong to be righted or a principle involved.

Every new enterprise meets with criticism from some quarter, and for no other reason, there may be some who will express disapproval of this organization. The local grain exchanges have been upbraided by some who have been sufferers from their own acts. A person of irregular or inconsistent methods can have no kindly feeling for that which is orderly, decent and proper. No transgressor is expected to have a good opinion of the law. Those whose intellects are not in tune with normal methods, protest when required to conform to that which is regular, and the fact that none of these trade bodies have had their charters annulled, or been cited into court, is evidence that they are living up to high ideals.

Complaint often comes in regard to speculation. The legitimate speculator, in contra-distinction to the trader with purely gambling instincts, is a benefit to the producer and of commercial value. Speculation will exist as long as the sun rises and sets, and the person of means who carefully studies conditions and acts upon his deliberate judgment, taking into account natural conditions, is a producer of wealth and assists many who may not be in a position to help themselves, also prevents markets from falling into unscrupulous hands. Mill, in his treatise on political economy, says, Speculators have a highly useful office in the economy of society and the most useful portion of the class are those who speculate in commodities affected by the vicissitudes of seasons, also, that the labor of the speculative thinker is as much the part of pro-

duction in the very narrowest sense as that of the inventor of a practical art. The rules and methods of these organizations do not foster or countenance the running of corners, or any other unlawful objects, and but for such organizations as ours, these reprehensible influences and practices would have full sway.

To those who are students of conditions, or have had real experience, it seems remarkable that persons occupying high places, without careful consideration, should seek to strike down a system which has benefited the country, because there are parasites that cannot be entirely eliminated from it; and it is all the more incomprehensible that there should be even an intimation to eliminate those, who at little profit to themselves, are endeavoring to advantageously market the staple crops of this country, without a suggestion of a better system in their stead. Plenteous crops and high prices in recent years have supplied ample capital, where previously innate resources had not been made available, and out of the pride of this abundance is born a desire to banish the intermediate workers, who have done much to assist in the prosperity enjoyed by those who would seek to revolutionize established methods. The assertion has been made that the day of the middleman's usefulness has passed. All members of these organizations which we represent are middlemen. Never in the history of the grain trade has the middleman been more necessary and useful than at the present time. The grain exchange systems have reduced the number of middlemen to an economical basis. Conditions may shift the location of the middleman, and those who by thrift and energy have been successful as producers, may become merchants; but it matters little whether the handler of grain was born upon the farm, or in the city, he will be a middleman still, and the methods of the business will not change solely because of the individual engaged in it; but by simple evolution and progression, as in the past.

In his last annual report, the Secretary of the Department of Agriculture devotes considerable space in discussing the farmer's share of the price paid by the consumer for farm products, claiming that the farmer gets no more than is due him, also says that the farmer supplies hard, exacting, unremitting labor; and a degree of information and intelligence are demanded in agricultural pursuits, which are hardly equalled in any other occupation. The grain trade of this country joins most heartily with the Secretary in wishing the farmer good returns for his labor and intelligence. None have contributed more to the farmer's success than the legitimate grain dealers on the grain exchanges of this country, whose constant effort has been to market the surplus grain abroad at the highest possible prices, realizing that the exportable surplus largely fixes the value of the grain sold at home. The Secretary adds, that "The distribution of farm products from farm to consumers is elaborately organized, considerably involved and with costly features." If the Secretary of Agriculture had in mind the marketing of the grain crops of this country, he is not altogether correct in his conclusion. It is true that the handling of grain from the farmer to consumer, at home or abroad, is through elaborately organized methods; but it is not costly to the grain or the producer, as there is no commodity in this country on which the middleman gets so small return for his labor and brains, as in the handling of grain. The chances of profit in a business in which there is so much competition cannot, on the whole, be greater than in other employments. The establishment and maintenance of systems which alone make possible the handling of commodities at minimum commercial risks, has reduced the expenses and benefited the farmers. Remove these organizations of middlemen, or hamper their operations, and the cost of handling must be increased to the disadvantage of the producer.

An assistant of the Department of Agriculture, in his annual summary, discusses the movement of grain from the producer to the consumer, and referring to middlemen states that some transactions involve on middleman, while others require a series of middlemen, and adduces an instance of a long succession of middlemen in some exports of wheat from North Dakota to Europe, from which illustration it is to be inferred that it would have been to the producer's interest could the wheat in North Dakota have been sold direct by him to the consumer in Europe. Had an investigation of this transaction, involving a series of middlemen, been analyzed, it would have been found that every party to the transaction had put value into the wheat, which it did not possess in the beginning, equal to, or probably greater than the profit which accrued to each middleman, and further, whenever value was thus put into that particular lot of wheat by its successive handlings or transfers, the value of other grain was also enhanced, and thus were markets generally affected, to the advantage of all producers. It is needless to state to you grain men the many legitimate ways in which you are accustomed to increase at a minimum cost the value of grain. This process is quietly going on all the while, and little credit is given the middleman for his valuable services, and not much remuneration for his intelligent planning, use of expensive facilities, and labor. The same report in referring to the results of farmers' co-operative associations selling direct to the consumers, says, that one of the important results has been the shipment of better grades of produce by farmers. This is an important statement, and suggests a question concerning what would become of inferior grades or qualities of farm produce, which are more or less a part of every crop, should there be no middlemen to successfully put in salable condition and dispose of them. When grain is of inferior quality or condition, from any cause, the former would have a difficult, if not impossible task, to sell it



direct to the consumer, and in this, as in many other ways, the farmer is benefited by the facilities in the various markets, also by the experience of the members of the exchanges, whereby the poorer qualities of grain are handled in a manner to redound to the material benefit of the producer. Farmers have not and cannot afford to purchase and install machinery and appliances for conditioning grain, because of expense and necessary infrequent individual use. Farmers have profited by these advantages to such an extent, that it is asserted to be one of the reasons why some producers have not been interested in the selection of better seed, or closer cultivation of the soil.

The Secretary and others of the Department of Agriculture may seek to discredit the services of the middleman, and perchance in the future, even this Association of organizations, which are composed of handlers of grain. It is only within recent years that the value of the services of the middleman has been appreciated. The extension of commerce and rapid communication between remote places has made middlemen pre-eminently necessary, and increased the value of their services to the public, including the producers.

Benjamin Franklin, who was wise in his day, said, "Nations can gain wealth in three ways. First, by war, that is robbery; second, by agriculture, that is correct and right and proper; and, third, by merchandizing, and that is cheating." Had Benjamin Franklin lived in these latter days, he would have realized that merchandizing is an honest and respectable calling, and understood time value, and place value, for political economists of this age have found a place in political science for the middleman, asserting that he who buys a commodity at a point where it is not required, and transfers it to a place where it is wanted, also the man who will buy an article today, that is not needed, and holds it until there is a demand for it, are producers of wealth, and transactions such as these have been the means of creating much of the wealth of this country and are among the principal causes of the present prosperity of our producers.

In the early days of invention, there was serious apprehension that labor-saving contrivances would deprive many working people of a livelihood, and especially was the sewing machine regarded as the probable means of making destitute many respectable women who earned their living by needlework; but it has been demonstrated that the application of mechanical devices in fact increased the demand for labor, and resulted in specialization. Instead of the old imperfect method of a single person completing an article, different workers are now engaged in constructing parts, while others assemble them into a finished article. Just in the same manner has improved and extensive facilities, and the many means of rapid and reliable communication, broadened business and required middlemen to conduct its various features, because trading in the world's markets makes it impossible for the producer to successfully deal with the consumer. The grain dealer at the initial point, who is closest to the farmer, the receiver in terminal markets, and the exporter, are specialists in their lines, and even under the contemptuous designation of middlemen, are none the less important and necessary factors in the successful handling of a great business.

The intelligent and comprehensive effort of this Council for better seed and more intensive farming, is primarily in the interests of and results to the benefit of the producers. This work should have been vigorously commenced years ago, by the Agriculture Department, the Agricultural Colleges of the various states, and those associations which are closest to the producing interests. Had all the time which has been consumed in the past discussing grading been devoted to this more important and practical matter, there would long ago have been less criticism of the systems of inspection, and greater benefits accrued to all interested in the grain trade. If a commodity does not possess intrinsic value, designating it as a higher class cannot put value into it, and there never was a greater fallacy than to suppose that a high designation of an inferior article would create a demand for it at a price greater than its intrinsic value. The intelligent buyer, at home or abroad, will always give due regard to real value, irrespective of grade designation, and to improperly class any commodity, with the hope of undeserved gain, will produce the opposite result, because inflation of grades, like the inflation of money, requires just so much more of it in exchange for a specified amount of any other equivalent.

If such an ideal condition as the production of perfect grain could be realized, there would be no necessity for the establishment of grades, only a sorting of the varieties in warehouses would be required; neither would grain inspectors be needed. Until this improbable ideal condition is obtained, grain grading will be necessary; but when the efforts of this Council for better farm methods become effective, there will be less dissatisfaction, and this organization has set its mind to obtain that result.

The work of looking to the conservation of the soil and more intensive farming, also the harmonizing of the purposes of the grain exchanges for the benefit of the grain trade generally, are the chief functions of this Council. There need be no apprehension on the part of our older sister organization, the Grain Dealers' National Association, or any one else, that the Council of North American Grain Exchanges will trench upon her, or their, prerogatives. The Grain Dealers' National Association was formed as a shippers' association, and must be continued as such, and no matter what may be the incentive, and although there is precedent for it, this organization will not intermeddle in the affairs of that Association; therefore, can never be a menace to it. On the contrary, the Grain Dealers' National

Association and this body are each serving laudable purposes, and their different accomplishments redound to the advantage and benefit of both. There is a strong inter-relation between each of them, because many influential grain dealers are identified with both, and there is a double loyalty, hence there is no place for jealousy among those who appreciate their proper sphere of service. They are bound by friendly and business ties, also have a desire to advance the American grain trade and its allied interests, and not to promote personal or special advantages.

The first commercial organization formed in this country was the New York Chamber of Commerce, which was chartered March 13, 1770, by a petition to King George, made through New York's Colonial Governor. Among other things, this petition stated: "Having associated themselves for purpose of trade and commerce, and having experienced the good effects of being associated together, desire to render this association more extremely useful and permanent, and more adequate to the purpose of so benevolent an institution."

Thus before the use of steam as a motive power, or the telegraph and telephone had been dreamed of, the staid merchants of Manhattan realized the importance of organization and appreciated that whatever tended to bring men together, multiplied their advantages and made their burdens less oppressive. Nearly a century and a half later this organization came into existence for exactly the same reasons, although under vastly different conditions. Methods may change because of circumstances; but principles endure, surviving men and time, and the incentive for organization is as strong today as when men first combined to attain a common purpose.

The underlying principles of a proper business management and method remain unchanged, and there will never come a day when energy, honesty and intellect, acting upon precept, will cease to be directing forces in commerce and the promoters of achievement. If men possessing these qualities seriously apply themselves to intermediate occupations it is because there is an opportunity demanding their services. Theorists may seek to transform wisely arranged methods, and politicians threaten business management in their appeals to ignorance and prejudice when seeking selfish ends; but so long as we hold to the principles we have espoused, this organization will not suffer permanently by invidious attacks, no matter from what source they come.

The spirit of organization and the example of those who in the past made a virtue of it has come down to us after long years as a goodly heritage, therefore let us accept it as a trust, appreciating our responsibility to this generation, and the future, not to allow our inheritance to be as buried talents, making this body and the organizations composing it worthy of their progenitors, as also an inspiration and example for those to follow.

The chair named as the committee to consider constitutional changes as provided by Mr. England's motion the following: Mr. MacDonald of Duluth, Mr. Manders of Milwaukee and Mr. Magnuson of Minneapolis.

Mr. J. C. F. Merrill was then called on for an address on the subject of "Publicity." Mr. Merrill said there is some question in the trade as to the advisability of talking in public on matters considered objectionable in grain exchange practice; but in his opinion entire frankness is best. It meets the objections of legislators and the public to the exchanges; gives reasons for their existence; and paves the way for overcoming those objections by leading to their removal by the exchanges themselves. The address that followed was an elaboration of his inaugural address, printed in a larger part in another place in this number and a restatement of the functions of the exchanges as expressed in his admirable Des Moines address that appeared in these columns in the December number. On the conclusion of the address, Mr. Merrill said he believed a permanent committee of three on publicity should be appointed by the Council to disseminate information concerning the exchanges and their function in commerce and trade. Our faults, he said, should be admitted and corrected; the people like honest confession when followed by exemplary conduct and are willing to condone past errors in the presence of present high-mindedness and good works. The exchanges are a necessary function in commerce; and the public should be told what it is and why it is.

#### AFTERNOON SESSION.

Opening the afternoon session President Bradley read a letter from the Cincinnati Chamber of Commerce, the pith of which was that the Chamber would probably soon become a member of the Council, at least of the Class B rank.

Mr. McCullough of Wichita gave a history of the attack of the Attorney-General of Kansas on the private wire houses. Kansas has no anti-option, or anti-futures laws. The law under which the officers acted was made to kill the bucket-shop, which it did; but when the Attorney-General became a candidate for Congress a grand-stand play was in order, and he used this old bucket-shop law to make it. He began his attack in spite of protests that the law was not sufficient to his purpose; and in fact the case never came to trial. The wire houses have, however, deserted Kansas and as a result the dealers in that state suffer many inconveniences. It is hoped that the laws may be changed and that

the houses will return to Kansas. Meantime, it is curious to note that a law intended to put the bucket-shop out of business should be turned to for the purpose of attacking a business it was designed to protect.

President Bradley read portions of a private letter from Memphis, in which the writer, Mr. S. W. Bray, reported that the anti-futures bill before the legislature of that state had been beaten and would not be again heard of, at least for two years.

Mr. Arnot, in view of a paper he was expected to read on a theme similar to that treated by Mr. Merrill, said he commended Mr. Merrill's views for the greater part; but not entirely. Mr. Arnot did not believe in promiscuous publicity in the "washing of linen." He was willing to talk with grain men and to the public about their business, but frankness to the public is not profitable; the public remembers the bad things and forgets the good ones that they hear of the exchanges. The publicity that is needed is to impress the public with the fact that the value of the exchanges to them is far greater than any objections that can be urged against them. Our own faults we should talk over among ourselves, not with the public.

Mr. Arnot then followed with a sharp rebuke of the private wire houses that are trying to gather in the business that formerly went to the bucket-shops—one of the most serious faults that can be found with the exchanges today. This activity is not progress, as is urged by those who favor it, except that it is progress toward elimination or annihilation. The public cannot, or does not, see the difference between the private wire house and the bucket-shop and in small interior towns when losses occur the complaint of the one is the same as of the other under similar circumstances. The Board of Trade wants only competent speculators who are able to take care of themselves—who understand the business and have the means to do business. The trade must have the support of the speculator; but the right kind of a speculator, whose business is desired and desirable, is rarely a retired farmer who takes an occasional "fyer" and who would be ruined by a miscalculated and unfortunate adventure. He thought all this chasing after the little fellows, encouraging speculation by fiduciary agents and such like, should be frowned down and discouraged in every way and in every market.

#### CONCERNING BILLS OF LADING.

Mr. Forbell of New York, read a paper on the present condition of the Stevens bill in the Senate, and pointed out numerous cases of carelessness of shippers, bankers, etc., in issuing and forwarding Bs/L. He said:

As an introduction to what I am about to place before you, it is perhaps pertinent to say that at the previous session of the Council last September, an address was delivered on the subject of irregular bills of lading by Mr. James Ward Warner, of the New York Produce Exchange. The subject was handled in such a masterly manner and was replete with so many instances of existing irregularities that it created a profound impression upon its hearers. So much so that the Council ordered printed many thousands of copies of it for distribution through channels in which they would attract attention and be productive of good. The Council adopted a resolution strongly urging the passage of H. R. Bill 25335, known as the Stevens Bill, the provisions of which seem adequately adapted to the necessities of the situation and would result in a law wherein the rights of bill of lading holders would receive better protection than is the case under the Federal laws now in force, applying to bills of lading.

From the latest information at hand, this bill is now before the Senate committee on interstate commerce and it is unlikely that any action will be taken on it at the present session of Congress. It will thus be seen that no legislative relief can be had for at least another year and possibly longer. So far so good, but I believe it is within the province of this Council to accomplish some needed reform that will in a larger measure do away with the evils complained of and result in a clearer and better understanding on the part of railroads, shippers and bankers, that will be to the benefit of all.

In addition to the irregularities pointed out by Mr. Warner, allow me to add several that are commonly flagrant and may be classed as of commission and omission, all of which are from personal experience in handling bills of lading in the course of business.

First. Bills of lading signed by both agent and shipper with a rubber stamp.

Second. Neglect to insert export or domestic rate, or both.

Third. Neglect to insert weight of contents of car. Fourth. Neglect to fill in blanks "Received from" and "Point of Shipment."

Fifth. Endorsement only with rubber stamp.

Sixth. Corporation endorsement without name or title of officer so endorsing.

Seventh. Firm endorsement, per initial or by a person without power of attorney.

Bills of lading possessing any of the irregularities enumerated above are clearly illegal and not accepted as collateral, as they do not give a proper title to the holder, who has presumably advanced money against them.

Because of recent events that are publicly known, banking interests are particularly watchful and scrutinize this class of collateral as if it was something to be feared, declining to receive as such any lading containing the slightest irregularity. Terminal railroads' officials to whom these ladings are



surrendered, when delivery of property is demanded, require that proper corrections be made before accepting them. The unfortunate and innocent holder is therefore put to considerable annoyance and telegraphic expense to satisfy the exactions of banks and terminal railroads, all of which could be avoided but for the negligence of railroads' agents in issuing these ladings and the equal negligence of banks in the West in making advances against documents containing these same irregularities.

This, coupled with an apparent lack of knowledge on the part of many as to what constitutes a legal and negotiable lading, is what I desire to bring to the attention of the Council, that through its endeavors reforms from present wrongful methods may be accomplished. In order to bring this about educational methods are necessary and I would therefore recommend the issuance of a carefully worded circular of instructions, which shall define what constitutes a legal and valid bill of lading and which shall also point out the irregularities that are to be avoided. Properly distributed, there can be no doubt of the ultimate good that will result from it.

It must also be borne in mind that if co-operation on the part of the railroads can be obtained, many of the annoyances we are now subject to will cease to exist. To that end I would suggest that the matter of "Instructions to Railroad Agents by the Railroads" be taken up vigorously and that the railroad companies may be prevailed upon to make more positive their instructions to agents in regard to the issuance of bills of lading.

There are numerous instances of delinquency on the part of railroad agents, which I believe would not be tolerated for a moment if brought to the attention of those high in authority. In an effort to institute a reform of this character I feel sure that the various bodies forming this Council will give their hearty support. The present intolerable situation is the result of slipshod methods that have been allowed to increase until they have at last become a menace to all commercial interests.

The time has arrived when action looking to their abatement and elimination must be taken, for it is an absolute necessity that for the conduct of business these reforms must be accomplished.

I respectfully submit this for your thoughtful consideration in the hope that better conditions will soon prevail as a result of efforts along the line I have herein indicated, or in such a manner as the wisdom of the Council may direct.

Mr. Frick asked if the B/L signed by a railroad agent would hold the railroad to a responsibility for the exact number of bushels of grain stated to be contained in the car against which the bill is issued. Mr. Forbell thought not.

What safeguard, then, has the commission man who pays a draft attached to a B/L? asked Mr. Frick. Mr. Forbell thought that the only safeguard there is is the punishment falling on a man who obtains money by false pretenses. In the interior weights are largely estimates, true weights being obtainable only at the terminal elevators.

Mr. Forbell said that most of the irregularities in Bs/L are those of ignorance; and, strange to say, these are practiced by men who should know better—shippers who will take a B/L that has no statement of any kind as to the weight of grain in the car and bankers who will handle the same paper; and so on.

#### THE NEW PRESIDENT.

Mr. H. N. Sager being in the hall, he was introduced to the council by President Bradley as a man with whom he had worked for several years in the management of the Chicago Board's affairs and whom we always found to be all that a president should be.

Mr. Sager, in expressing his appreciation of the honor of such an election, and in returning his thanks therefor, still expressed his belief that his election was rather an expression of the Council's good will for and confidence in the great exchange of which he is a member. He considered the compliment as an opportunity for service to that great branch of commerce of which we are all members, and I know I can count on your kindly and cordial support, and will enter on the work with the desire to do the best I can for you and the grain trade.

#### SEED IMPROVEMENT COMMITTEE.

Mr. Cochrane made a verbal report on the work of the pure seed committee, as will appear in the proceedings for the third day. The committee recommended—

- (1) That the name of the committee be changed to "Crop Improvement Committee."
- (2) That the committee be selected by the chair with the approval of the executive committee.
- (3) That James Murray be made chairman of the committee.
- (4) That the committee be authorized to employ a competent secretary.
- (5) That the Council appropriate \$5,000 for the expenses of the committee.

Mr. Cochrane moved the adoption of the recommendations.

A long debate followed on the general character and purpose of the work, the manner in which it has so far been received, why it is necessary to supplement the work of the agricultural colleges in this way, and where the funds would come from. As to the latter there was no apprehension, even

with \$5,000 considered only as sufficient to maintain an office and executive officer.

Mr. Wells, of Iowa, explained that the work of the stations and colleges is rather restricted, in that while they educate a few experts who are absorbed by other schools and stations and become teachers, the farmers complain that they can't see what good the schools do them, so it is the extension service of the colleges that needs support, assistance and broadening. Even to get the benefit generally of the particular work already done calls for this committee's form of organization. For example, in Wisconsin, where they have one of the best of stations, the growers of seed oats are quite unorganized; the farmers who have them for sale are negligent of their correspondence; do not always ship seed true to description—showing that some one must organize the seed oats trade of the state.

Mr. Goemann presented the following report of the committee on inspection certificates, which was adopted:

Whereas, We find that certificates covering grading of grain that are not official are being used to convey the impression that they are the official inspection certificates, and which are likely to mislead buyers at interior points; we, therefore,

Recommend that in all markets where grain is officially inspected by either state or board of trade or chamber of commerce authority, such certificates only shall be deemed official for all grades of grain designated as No. 1, No. 2, No. 3 or No. 4, and that all others, purporting to cover the same grades but prefixed by a special name, shall not be considered official certificates of the market wherein issued and where used by members of exchanges shall be considered as evading the terms of the market upon which the grain was sold, and shall be considered uncommercial conduct.

We also recommend that all markets adopt the Uniform Grades of Grain as adopted by the Grain Dealers' National Association, not only in phraseology but in fact. And

Whereas, The statutes of the state of Illinois provide that the inspection of grain shall be under the control of the state Railroad and Warehouse Commission, and that the said Railroad and Warehouse Commission shall appoint a chief inspector of grain for the entire state of Illinois, who shall appoint a sufficient number of deputy inspectors to handle the business; and

Whereas, The statute has been complied with by said Railroad and Warehouse Commission as to Chicago, East St. Louis, Decatur and Kankakee only, and

Whereas, All other markets where grain is received and inspected in the state of Illinois have private inspection in direct violation of the statutory law; now, therefore, be it

Resolved, By the Council of North American Grain Exchanges that such practice is harmful and injurious to the farmers of Illinois and grain handlers of the state and elsewhere. Be it

Resolved, That the Railroad and Warehouse Commission of Illinois be and is hereby respectfully requested to enforce the statute of the state in all places where grain is sold and inspected, and that the same request be made by interested markets in any other states where similar conditions exist.

Resolved, That copies of these resolutions be sent to various members of this Council, to the Governor of the State of Illinois and to the Illinois Railroad and Warehouse Commission, and to such other officials as are interested.

On motion of Mr. Moffitt of St. Louis a committee of three was appointed on publicity, and the chair appointed Messrs. Merrill, Moffitt and Kennedy.

On motion of Mr. Forbell of New York a committee of three was ordered to prepare a circular letter of instructions concerning the issuance of Bs/L and to circulate the same among shippers; and to confer with the railroads in reference to the same matter. The chair appointed Messrs. Forbell, Frick and Goemann.

The place of holding the semi-annual meeting coming up as a special order, Mr. MacDonald of Duluth moved that the executive committee be directed to call a special meeting of the Council to be held in June at a place named by them, and that the committee at that meeting submit an amendment to the constitution providing that the regular meetings of the Council shall thereafter be held in January and in June, and that due notice of 30 days be given thereof in order that said amendment may be voted upon at said special June meeting. The motion was adopted.

The subject of seed improvement had been passed, but Mr. Messmore of St. Louis introduced Mr. Shaw of the San Francisco Merchants' Exchange, who pledged that body to contribute \$500 at least to the crop improvement fund. Mr. Shaw said the work was going in that state; he had himself talked to over 100,000 farmers on this subject.

President Wayne of the National Association expressed his gratification at the interest shown in crop improvement propagation, as did also President Montellius of the Illinois association.

#### APROPPOS TRAVELING MEN.

Mr. Davis of Kansas City called attention to the question of curtailing the number of traveling salesmen, with whom the Southwest is overrun. Kansas City at New York drew attention to this matter without action being taken; and now something must be done with it or we won't be able to go back to our Board at Kansas City. He described the ex-

travagance of employing so many traveling men when only a few could do all the business of that sort the exchanges really need.

President Bradley said it had been proposed to require that traveling men shall be members of the exchanges whose members they represent.

Mr. Frick of Duluth said the traveling man is a local matter. Duluth limits the number.

Mr. Marfield said Minneapolis does not limit the number, but he thought they might well be curtailed, and this the membership rule would aid. It would do more; it would put an end to the "knocking" of rival firms by men on the road, for that would be uncommercial conduct and lead to expulsion.

Mr. MacDonald of Duluth proposed that traveling men be licensed by the exchange from which they travel, their application for license to be approved by the directors of the exchange.

Mr. Bunch of Chicago said this matter had been considered by the Board of Trade and there was some talk of controlling there the number of men on the road. The Board has a regulation governing the action of solicitors and of managers of branch houses, and the directory passes on the fitness of traveling men.

On motion of Mr. Davis the Council recommended to the several exchanges members thereof that a rule be made governing the appointment and employment of traveling men. The motion was adopted.

Mr. Goemann called attention to the conflict of the exchange rules and the Trade Rules of the Grain Dealers' National Association on the matter of time of shipment as understood by usual terms. The rules should be uniform, and as the Trade Rules changes were made with the sanction of the Chicago member of the revision committee of the National Association, there should be no difficulty in making the local changes necessary. He moved that the Council recommend that the changes necessary to make the rules uniform be requested of the several exchanges. This was carried.

On motion of Mr. Richardson of Philadelphia a vote of thanks was given President Bradley for his services to the Council during the past year.

The chair having expressed his appreciation of this vote of confidence and good will, the meeting and the sessions of the Council *per se* were then adjourned *sine die*.

#### CROP YEAR IN MINNESOTA.

The official report of Chief Inspector F. W. Eva of Minnesota, filed January 18, covers the operations of his Department for the crop of 1909, the year ending Aug. 31, 1910. The earnings of the office, in which are included earnings of all inspection points in the state, were \$320,751.23 and the expenses \$287,363.05; with the surplus on hand at the opening of the season, the Department now has to its credit the sum of \$63,575.29. The total number of cars of all grain inspected "on arrival" for the crop year at the terminal points of Minneapolis, Duluth, St. Paul, St. Cloud, Sleepy Eye, New Prague, New Ulm, Kasota and Montgomery, and the outside point of La Crosse, Wis., was 233,435, divided as follows: Wheat, 155,967; corn, 7,280; oats, 15,889; rye, 3,755; barley, 31,904; speltz, 196; flax, 18,444—a total of 233,435.

There was also inspected "out of store" carloads and cargoes as follows:

	Car loads.	Bushels into vessels.
Wheat .....	23,859	42,977,849
Corn .....	2,656	.....
Oats .....	5,005	4,732,941
Rye .....	1,461	271,758
Barley .....	1,751	86,677
Speltz .....	17	.....
Flax .....	2,452	9,254,351
Total .....	37,201	57,323,576

Total bus. on cars, estimated, 43,998,783, making a grand total inspected in and out of 101,322,359.

There were 270,636 cars of all kinds of grain inspected "on arrival" and "out of store," from which number 74,368 were held out for reinspection, of which 50,845 were appealed. Of this total number of cars appealed, the grades on 37,844 carloads were sustained by the Appeal Boards.

Chas. H. Thornton, the flax crop expert of Duluth, has sailed for Russia to investigate flax conditions in that country.

Bills of lading that you send to us, or that you attach to drafts, should always be on the original form. This original bill of lading should be made in ink or indelible pencil; an ordinary lead pencil document will not do. The agent's signature should be written out; a signature by rubber stamp must be supplemented by the agent's signature in ink or indelible pencil. We suggest your careful attention to these details, because these documents in proper form are necessary, not only for surrender and to insure prompt handling of your shipments, but also to establish the responsibility of the railroad company for the property involved in the document.—Pope & Eckhardt Company, Chicago.



## INDIANA DEALERS' MID-WINTER MEETING.

The ninth mid-winter meeting of the Indiana Grain Dealers' Association was held in the Indianapolis Board of Trade assembly room on January 17 and 18, with President Foresman in the chair. Hon. Aquilla G. Jones, president of the Board, welcomed the dealers, after which the chair announced the inability of Vice-President Taylor and Mr. McCordle to be present, whose places on the program were generously filled by A. E. Reynolds of Crawfordsville, who with an apology for attempting to fill the shoes of the absent, speaking to the subject of Association Work, said in part:

### ASSOCIATION WORK.

I am always ready to say something regarding association work. It may not be said in a very plain and concise manner, and it may not be said the very best way, but whatever I say I want to say for the good of this Association. I have no apology for this Association, nor for any association of grain dealers, or for the National Association, or for the principles they represent; for the work they have done, for the intention that is behind their actions, there is absolutely no apology to be made. Neither am I ashamed of the record you have made, nor of the reforms you have caused. Every meeting is advertised and the public is invited to attend. There have been no secret meetings. What this Association has accomplished has been done openly and above board.

About four years ago, I had the honor of serving on a committee whose duty it was to take up the question of increased transportation facilities on railroads running through Indiana. We asked for a conference with the railroad people, who were represented by the Pennsylvania Lines, the Big Four, the B. & O. and nearly all the large railroad companies. At that time you did not know whether you would be able to get a car at all, or whether you would get one within two or three weeks. You were not sure that you would get a locomotive to pull the car after you got the car. You did not know whether you would get it unloaded at this station or at that station or at what time it would be unloaded. When we met at this conference the railroad men said, "In Heaven's name, what do you want?" We simply went after them in a business-like manner. We asked them, "What have you done?" We showed them where the grain production of the country had increased 100 per cent, yet the railroad facilities had not increased 20 per cent. They seemed to want to be fair, and asked, "What are we going to do?" We said to them, "You will have to give us better facilities for the handling of grain."

We brought to their minds the fact that it took twenty days to get to the Atlantic seaboard, and now, as you know, it takes only five days. This means everything to the grain shipper of the West. We brought to their minds many other things that they were ready to correct—things that had not occurred to them. You and I knew the difficulties we experienced in the transportation of grain. These railroad officers had been sitting in their offices and figuring profits. They knew nothing about our experiences.

At Washington we were called before Mr. Roosevelt and he asked us to state in a plain way what could be done to better things in the West; what could be done to increase the facilities of the railroads to serve the public better. After a long talk, Mr. Roosevelt expressed himself in this way: "We would rather have the information I have gained today than all Pennsylvania officers would give us in three years. We can learn from the people who are in trouble. We do now know what is the matter in the West."

In the last fifteen years we have had to contend with a complete change in the grain business. There is not a single vestige of the old elevator left; of the old methods of business there is nothing left. We produce in this country about seven billion bushels of grain; a large part of it has to go to some other place than where it was raised. In Minnesota they raise millions of bushels of wheat which has to be transferred to where wheat is not raised. Some persons in an organized way have to do these things.

It takes combined power to bring about reforms, and without this organization you would have to still be groping in darkness. These people who do not help in this Association, at least help to reap the benefits of the organization. I can stand with my head erect and know that I have had a small part in bringing about reforms that need no apology. If you are what you ought to be, if you are running an honest business,—and I do not know of a grain man that is not,—if you are handling grain by a method that is fair and reasonable, you do not owe anybody an apology; and if your business does need apology you should reform it.

You men know that a grain man can not continue giving short weights. Twenty-five years ago that was charged to every grain man. Whether it was true or not I am not able to say. Twenty-five years ago we had to watch every grain center in this country to get square weights in the terminals. I want to say that through the efforts of this Association you are today, as a rule, and I know of no exception to the rule, getting an absolutely square deal in weights. I give as much credit to the association work in terminal markets as I do to these associations. It is all association work in the end.

There are a great many people coming to these meetings, wondering how they would delicately handle questions that come up. Do not handle them

with the finger tips. I hope you will call a spade a spade at these meetings. I will not stand behind a secretary that goes out and advocates notions that are his own but not those of the association.

I want to leave this one impression with you: Do not apologize for the faith that is within you. Keep on fighting without any excuses or apologies. This Association has always met its foes.

### PRESIDENT'S ADDRESS.

Treasurer Bert A. Boyd occupied the chair during the president's address, in which among other things Mr. Foresman said:

Far too many Indiana dealers take little or no interest in their state organization; and few appreciate the wide scope of its usefulness or the work it is doing in the interest of the entire grain trade of the state. What a powerful organization this would be for good in the grain trade if all the dealers in Indiana could be made to realize what could be done through their co-operation in this organization! But many of them do not realize its strength or what it could do if they gave it a chance.

There are many legitimate ways in which our state organization is proving itself invaluable to its members. It is not necessary to consider the controlling of prices, or any illegal processes in our organization; but through the exchange of ideas, by becoming more familiar with our trade troubles and their solution, by widening our acquaintance and cementing our friendships, as we become better acquainted, we learn at our meetings to adopt the best ideas for conducting our business and to adopt the more modern methods of doing business. We realize that our competitors are not nearly the mean fellows we thought them; in fact, we find we had prejudiced ourselves against them and were apt to be too easily offended at their acts; we learn to see more of their good points; and we find that if we but give them a chance or meet them half way they are inclined to be fair with us. We learn from thus associating together that it costs more to do business now than it did in days gone by, and we find that it is more profitable to let our competitors have their fair share of business. We make a better return by handling half the grain at a reasonable margin than all at no margin at all. In fact, in promoting good fellowship among dealers I believe that our local state and National associations are doing their greatest work.

The Indiana Grain Dealers' Association is doing a great work for its members, and for all who come in contact with the grain trade of Indiana, by co-operating with the State Board of Agriculture to show that Indiana farms yield but little more than half per acre what they should yield; and if, as a result of efforts made in this direction, but two to five bushels per acre of a better quality of grain can be added to the average yield of Indiana farms, what is there which would more materially affect the business of the Indiana grain dealer than this? There is certainly no one aside from the Indiana farmer himself who would reap more benefit from such an increase than the Indiana grain dealer. Much has been done along this line, but the work is only in its infancy; and how much more could be accomplished were the grain dealers of Indiana thoroughly organized and united to work in co-operation with the Board of Agriculture along these lines?

I think each individual grain dealer should use his influence in his own community towards better farming, which is bound to result in larger yields and better quality. Thoroughly organized effort along this line would in a few years show remarkable returns to Indiana dealers, who can do much to assist in the campaign for better quality of grain by an organized effort for a closer grading of grain as it comes to the elevators from the farms. Far too many dealers will receive good, bad, and indifferent qualities of grain and pay the same price for all; or if the dealer does not recognize the careful farmer who studies and endeavors to produce the best obtainable from his soil, he does so by paying him slightly more than the market price, but this is accompanied by the admonition that he is "to keep it to himself," "say nothing about it to any one." This is all wrong; and the methods in vogue in this respect are more calculated to discourage better farming than to encourage it. Dealers who practice such tactics are only working to undo what others are endeavoring to do.

If the lazy farmer who grows inferior grain or who delivers his grain to the elevator in a dirty condition is educated by the grain dealers to believe that he is receiving as much for his poor quality grain as is the other farmer who is careful and painstaking and is making an honest effort to improve the quality he raises, he sees no incentive to try to improve, and the dealers who do not grade their grain are encouraging poor farming and discouraging the farmer who is trying to improve his quality and yield.

This is largely so because the dealer is afraid of his competitor and he believes that if he grades his grain as he knows he should and pays less for inferior qualities his competitor will take it at full market price. Country shippers must sell grain by grade, and many of the grain dealers' losses result from not grading farmers' grain. When country dealers grade grain they receive from the farmers by the same rules they know the grain will be graded by when shipped to market, they will be more likely to realize a reasonable margin of profit from their business; they will certainly meet with fewer disappointments.

There is a great field here for the Indiana Grain Dealers' Association; and I would like to see an organized effort made to educate the members of this Association to grade properly the grain had from the farm at the elevator, and to let it be known in every section of this state that Indiana

elevators will pay full market price for the good qualities of grain while grain of inferior grade will be bought only at its true market value, according to its grade.

It has been the custom of the Illinois Grain Dealers' Association to aid their members in collecting claims; and we have with us today S. W. Strong, secretary of that association, who will address us on the "Advantages of a Claims Department"; and we hope to be in position to offer to our members the services of its several committees, that the members of this Association may take advantage of the privileges offered through the arbitration and claim bureau committees, which we hope to make a part of the Indiana Grain Dealers' Association.

Arbitration in the settlement of differences and disputes has come to be recognized as an important factor in modern business affairs. Use your Association and by using it make it strong. I am a thorough believer in association and organization along right lines, and I believe there is a large field of action for the Indiana Grain Dealers' Association. Let us, therefore, stand loyally by our state and National associations and the principles they represent, and direct our efforts toward a renewed interest in our state organization and toward bringing every department of the Association up to the efficiency it should have to the end that this Association will be the power in the grain trade that it should be, and I would like to impress on every grain dealer of Indiana the fact that this is your Association and that it will be what you make it.

### SECRETARY'S REPORT.

Secretary M. T. Dillon then read his annual report, substantially as follows:

The Association, completing its ninth year, is to be congratulated on the increase of membership, 49 new members having been received since our last report, a gain of 11 for the year, after all changes have been made, which have been many. The memberships are as follows: Shippers, 267; receivers, 51; associate members, 6; making a total of 324.

One member has died—Arthur Stall, junior member of the firm of R. S. Stall & Co. of Thorntown.

Since our last annual meeting there have been five arbitration cases filed, of which two were agreeably settled before getting to the committee; one was withdrawn; and two were appealed to the National committee and are still pending.

I wish to thank the members for their prompt financial and moral support for the past year. I have never called on any member for his assistance but he was ready to work for the good of the Association.

While every grain dealer in the state receives the benefit of the work of the Association, less than half bear the expense. The officers hope to have the assistance of every grain dealer in the state during the coming year to carry on the work and strengthen the Association.

We wish to thank the members for their liberal contributions for the "Wheat Special" pamphlets, which were of great benefit to all.

Following is the financial report of the Association:

### RECEIPTS.

Cash on hand, Jan. 1, 1910.....	\$ 121.09
Account dues collected.....	3,220.00
Account additional stations.....	547.50
Account directories sold.....	35.00
Account advertising.....	413.50
Account telephone refund.....	2.20
Account arbitration.....	105.00
Account Wheat Special pamphlets.....	209.75
Account donation for smoker.....	55.00
<b>Total .....</b>	<b>\$4,709.04</b>

### DISBURSEMENTS.

M. T. Dillon, Sec'y salary.....	\$1,800.00
E. F. Bronson, stenographer, Jan. 1, 1910, to Aug. 20, 1910.....	414.00
N. D. Ross, stenographer, Aug. 27, 1910, to Jan. 1, 1911.....	190.00
Board of Managers, traveling expense.....	21.80
Grain Dealers' National dues.....	200.00
Traveling expense of secretary.....	440.40
Printing and postage.....	545.50
Office expense and rent.....	571.05
Prof. Christie, wheat pamphlets.....	125.85
Arbitration refund.....	76.34
<b>Total .....</b>	<b>\$4,384.94</b>
Cash on hand January 1, 1911.....	324.10
<b>Total .....</b>	<b>\$4,709.04</b>

Treasurer Boyd's report for 1910 was in matter the same as reported by the secretary above, but his report included an extension of the account to date, as follows:

1911.	
Jan. 1—Cash on hand.....	\$324.10
Jan. 16—Deposits to date.....	359.25
<b>Total .....</b>	<b>\$683.35</b>
Jan. 16—Disbursements since Jan. 1.....	33.70
<b>Leaving balance on hand.....</b>	<b>\$649.65</b>

President Foresman then appointed the following committees:

On resolutions—Owen J. Thompson, Kokomo; Bert A. Boyd, Indianapolis; Chas. Ashbaugh, Frankfort.

On legislation—A. E. Reynolds, Crawfordsville; P. E. Goodrich, Winchester; Tom Morrison, Kokomo; S. Bash, Fort Wayne.



Prof. G. J. Christie of Purdue University made an address on "Shrinkage in Corn," as follows:

I want to speak first of the co-operation that has taken place between the Grain Dealers' Association and the farmer.

I do not think that the grain dealers could have taken a move in a more appreciative way than by giving this trophy, here before us. It is the first year we have ever interested farmers in the growing of small grain. I assure you this interest on the part of the grain dealers is appreciated by us and by the farmers.

Another thing I want to say in behalf of Purdue University. I want to thank the grain dealers for the help they gave us in the Wheat Improvement Train movement. You remember a committee was appointed at the summer meeting to co-operate with us in the publication of campaign literature and to advertise that movement, and a large number of the grain dealers made contributions. The Pennsylvania R. R. ran a train for fifteen days free over lines in this state, enabling us to meet 20,000 farmers. As a result, with your co-operation, we were able to distribute 100,000 of the No. 23 circular. It is generally expressed that that circular was the best piece of literature along this line that was ever published in the United States. We believe we have done a great thing for the wheat growers. Some of the other railroads have become interested, and are going to take up and follow the Pennsylvania R. R.'s example in this movement of "improvement trains."

My subject, "Shrinkage in Corn," was, I suppose, given to me with the intention of getting an explanation why our corn yield this year was 39½ bushels per acre when it was 40 last year. I do not believe that the average yield of Indiana was 39½; but we are glad to take that average from the Government and to know that we stand at the head of the Western states.

There has never been a time—in the past five years that I have been in the state, at least—that we have had such serious seed corn trouble confronting us. There is no other way out of it but to face the situation. Some of the farmers say we will buy our seed corn from other states, but the other states are no better off than we are in this particular; and there is only one way for us to do, and that is to test every ear of corn that is planted this year. It means that every ear of corn should be tested individually.

I am here to insist on the grain dealers endeavoring to have every ear of corn tested before it is planted this year. It only runs fourteen ears to the acre when planted. Each ear of corn that is planted this spring will bear five bushels next fall. This five bushels will bring \$2.50. If you plant a dead ear of corn you lose \$2.50. If we work all day and only discover six or eight bad ears of corn, you can figure for yourself what that will mean to the farmer. Testing our corn means a larger yield of corn; it means prosperity to the country.

The following charts show from the standpoint of moisture what the shrinkage of corn is at the various stations during the year:

Per cent of shrinkage of ear corn in Iowa Station:				
Crib	Dec.	Mich.	June	Sept.
1	8.7	10.5	16.2	19.4
2	2.3	14.1	20.9	...

The corn was put into the crib in November.

Per cent of shrinkage of ear corn in Illinois Station—data for first year:				
Crib	Dec.	March	June	Sept.
Sibley first trial.....	2	5.2	17.7	19.0
Second trial.....	2.1	2.2	8.0	12.3
Urbana first trial.....	3.2	6.9	17.9	19.3
Second trial.....	5.5	8.5	14.2	15.2

Data for second year, including first year:				
Sibley first trial.....	19.6	7.6	19.1	20.5
Urbana second trial.....	19.7	8.4	20.3	20.7

Per cent of shrinkage of ear corn in Kansas Station:

Months					Loss in weight	
Date of	after	White	Yellow	Mixed	Corn	Corn
Weighing	Cribbing	Corn	Corn	Corn	Aver.	
Feb.	..... 4	2.82	3.86	3.09	3.28	
April	..... 6	5.27	6.70	3.50	5.15	
June	..... 8	7.26	8.45	4.69	6.80	
Aug.	..... 10	6.72	10.10	5.50	7.44	
Oct.	..... 12	8.48	11.21	6.18	8.62	

There is one point that I would like to bring out. It is always a question with the farmer whether he will get more for his corn in December than by waiting until May. It is my opinion that the farmer will make money by selling his corn in December. In May he is usually busy with other things; and when he considers the shrinkage during the year and the fact that he can deliver his corn to better advantage in December, when he has nothing much to do, I think he is making money by delivering his corn in December.

Following Prof. Christie's address the session was adjourned.

## SECOND SESSION.

The afternoon session opened with an address on "Good Roads" by Clarence A. Kenyon, of Indianapolis.

This was followed by a paper on the "Landlords' Lien Law" by Hon. E. H. Wolcott of Marion, Ind.

### A CRITICISM AND A PROTEST.

A. F. Files of Evansville read the following paper on the subject, "Some Bad Rulings of the Interstate Commerce Commission":

Prior to 1887 there had been no legislation by Congress dealing directly with the matter of interstate

commerce, although clear back at the formative period of the Government, at the close of the Revolution, wise statesmen foresaw that this would be one of the important questions of public policy and control. Alexander Hamilton, in one of his "Federalist" letters, advocating a strong central union, rather than a loose federation of states, as proposed by some, urged that exchange of business between citizens of different states would produce conditions that must be tempered and controlled by laws applicable alike to all localities; state legislatures in passing their laws would be influenced by local conditions and prejudices, and would frequently be in direct conflict with each other, and trafficking would thus be made difficult and expensive. These principles, set forth by probably the keenest mind of the time, must have been self-evident; and no one would hardly suppose that after one hundred and twenty-five years' experience, with a most remarkably developed interstate traffic, even a mild form of the very conditions predicted could be pointed out as existing under recently passed laws; yet, such is the case. We have, under state law, a two-cent passenger fare in Indiana and a similar law in Ohio; but if you buy a ticket from a point in Indiana to a point in Ohio, you are charged approximately two and one-half cents per mile for the entire distance; and neither state is able to enforce its law on such through business. However, this is an attempt to control rates, and the states have gone farther than the general Government has permitted itself to be led, up to this time.

The one thing that has placed American citizenship on a plane above the citizenship of any other country on the globe is the guaranty of equality of every citizen with every other citizen in the pursuit of happiness. By the pursuit of happiness is implied the carrying on of any legitimate effort he may choose to secure a livelihood and accumulate a competence for himself and those who may be dependent upon him. So vital to our National existence is this principle that all laws, directly or indirectly, converge to it, and new laws are enacted as the cupidity of individuals or corporations may create their need; and with all our twentieth-century education and talk of Golden Rule and Brotherly Love and Socialism, this same cupidity is very much in evidence.

So it is not surprising that as the railroads developed and business assumed greater proportions, the matter of rebates and preferential rates in favor of large shippers, or special rates to beat competitors, became acknowledged facts. So general did these discriminative concessions become as to cause consternation among the smaller traders who could not meet the competition of their more favored brethren. This resulted in agitation for Congressional action, which became so strong as to crystallize in 1886 in the Cullom committee. After much investigation, this committee brought in a lengthy report which has been epitomized in one sentence, as follows: "Unjust discrimination is the chief cause of complaint against the management of railroads in the conduct of business and gives rise to much of the pressure upon Congress for regulating legislation." Resultant upon these investigations the Interstate Commerce Act was passed, becoming effective April 3, 1887. Under its provision the Interstate Commerce Commission was created, consisting of five members who must sever connection with all other business while on its membership.

So very essential to the principles of Americanism is deemed the "Pursuit of Happiness," or the making of a livelihood, that the utmost freedom of initiative is granted individuals or companies of individuals, within legitimate bounds. Hence it was that the Act of 1887 gave the Commission it created very little actual authority, but made it rather a committee of investigation, with power of recommendation only. As the Commission grew older, the absolute necessity for more power was shown; and the original law has been changed from time to time, until now the word of the Commission amounts practically to law in almost everything but rate making.

There can be no question as to the necessity for the law, nor as to the good accomplished by the Commission. Conditions that made the Standard Oil Company what it is, and enabled it to kill competition, would be impossible now. The control of the grain business on a line of railroad by one firm is not heard of now. But with the great amount of good it has done, and the multitude of cases it has had to decide, it is not surprising that the human side of the Commission should appear once in a while, and bad rulings develop. Some of these I have in mind and will call attention to now.

On May 10, 1910, the Commission handed down the following ruling, made in regard to claims for drayage expense incurred at delivery point on account of misrouting:

"It is the duty of a carrier to make delivery in accordance with routing instructions. When such routing instructions have not been followed and delivery is tendered at another terminal than that designated, it remains the duty of the delivering carrier to make delivery at the terminal designated in routing instructions, either by switching movement or by carting. In either event the additional cost to the delivering carrier must be paid in whole by the carrier guilty of misrouting. In case the carrier delivers to the designated terminal by wagon or dray, it must employ for such service facilities owned or contracted for by it and may not make allowance to the shipper for such service. The Commission will exercise jurisdiction to award damages as against the carrier guilty of misrouting to the extent of the additional cost thus imposed on the delivering carrier."

"In other words, if a carrier does not make delivery shown in the bill of lading, the consignee should refuse to accept the shipment and insist upon deliv-

livery by the carrier, either by switching or carting. A consignee may not accept delivery at a point other than that specified and do its own draying or hire it done and secure from the Commission an order for reparation for drayage from the point delivery was accepted."

Now let us observe this decision put into practice. In another place I referred to a claim that had been turned down by the P., C. & St. L. Ry. under this ruling. Two cars of corn were billed from Indianapolis to Midway, Ky., routed via Southern Railway from Louisville. The bills of lading calling for this routing were duly signed at the Division Freight Office of the P., C. & St. L. Ry. in Indianapolis, as was customarily done on grain consigned out of Indianapolis. Notwithstanding the routing was specifically Southern Railway from Louisville, the cars arrived at Midway by the L. & N. Railway. As is very commonly the case in the distillery region of Kentucky, the receiver had no storage room and carried no surplus on hand, depending on receiving his supplies from day to day as needed. He had to have the corn at once or close down the distillery, which means considerably more than the mere tooting of a whistle to inform the employees that the engine is going to stop. Consequently he hired wagons and handled the corn, which is what any one, even possibly an Interstate Commerce Commissioner, would have done under the same circumstances. Then he made claim on the shipper for the cartage, amounting to \$10 per car, which was not exorbitant, and which was paid without question. The shipper filed claim against the contracting railroad, with result noted above.

Now, let us see what he should have done and what would have happened had he done so. According to the ruling, he should have disregarded conditions at his distillery and refused the corn on account of misrouting. The agent would have refused to make delivery by dray or switch because all his papers were straight, even though the bill of lading to be surrendered showed other routing specified. His supporters at Louisville would have refused to authorize cartage or switching because the transfer to them from the initiating carrier was without indication of error. The Pan Handle agent at Louisville could not authorize other than L. & N. delivery, because his billing showed that routing; so he would refer it back to Indianapolis, where all records showed L. & N. until finally the written shipping order would be dug up; and after usual amount of red tape and inquiry it would have been decided to make delivery by least expensive method. Having decided to make the delivery authorization would have gone to the L. & N. officials at Louisville and through them to the agent at Midway.

Can any of you gentlemen, who has had experience in dealing with railroads, imagine the accomplishment of all this in less than a week, or more than likely, two weeks?

Now why all this, with its consequent entailment of damage to the distiller? The object sought to be attained by this ruling is undoubtedly the stopping of a loophole for a possible rebating. For instance, if these claims were allowed, say on shipments to Midway, the Southern Railway might enter into a secret arrangement whereby it would pay claims for cartage in excess of the actual cost of the cartage, which would really amount to a cut in the freight rate. This would be considered rebating, and is fully covered by laws already in existence—and very effective laws, too, when we consider the heavy penalty applied in cases against railroads when rebating has been proven. The L. & N. Railway at Louisville only recently had a taste of it, that cost them \$10,000, and the possibilities of punishment for violation of this law were very strongly impressed upon the minds of the public by the five-million-dollar fine imposed on the Standard Oil Company in Judge Landis' court at Chicago a year or two ago. With these cases in view the percentage of possible violations, if the matter covered by this ruling were left open, is so infinitesimal as to really make the ruling appear amusing if it were not for the fact that it might have such a disastrous bearing upon actual business.

Now, it is not the intention of any law to harass legitimate business in any way; and it is the contention of every one who has had this matter brought to his attention that the Commission, in making this ruling, has established something that is a menace to business rather than a protection. It would be much more within the limit and intent of good government to stop the rebating by punishment, in the very limited number of cases that might be shown, rather than to put a hindering ruling upon the total volume of business thus affected. It would be just as legitimate for the law to compel farmers to build burglar-proof barns in order that horses might not be stolen rather than to allow them to continue to build practical housings for their stock and trust to law enforcements to stop the horse stealing.

Not only is this ruling contrary to the spirit and intent of good American law, but in its application it is even worse. Had the matter been of sufficient importance to have required action by Congress, there would have been due discussion in committee and finally on the floors of the Senate and House; and, upon its final passage, a date ahead would have been set for it to become effective, and those interested would thus have had due notice and could have governed themselves accordingly. Not so with this ruling by the Interstate Commerce Commission. Here we are told that on May 10, 1910, Opinion No. 1065 was handed down in the case of Crosby & Myers versus Goodrich Transit Company. Now, how many here ever heard of this ruling before today? Not even the division freight office of the Pan Handle Railroad at Indianapolis knew of it, and only found it out when their attor-



ney at Pittsburg, who is paid, among other things, to watch Commission's decisions, told them about it.

Yet this ruling was not only promulgated without a fair hearing being given the shipping public, but it was made active—when? No one knows when, not even the august Commissioners themselves. No claim of this kind seems to date far enough back that it is not stopped by the ruling. The shipment to Midway was made three months before the ruling of the Commission. Secretary Mosely writes that more than 150 of these claims have come before the Commission since the ruling was made. He does not say how many prosecutions for rebating resulted, and it is not likely that a single case showed evidence of intent to defraud or cut rates. A custom in practice so long as to become, practically law between shipper and carrier is declared nefarious without notice to either interested party, all because of a rebate nightmare that happened to float before the eyes of the Commission.

I contend that the ruling is bad and contrary to the spirit of American jurisprudence, and would not stand the test of the courts.

On February 1st, the grain trade will be confronted by a new set of Transit Rules promulgated by the Central Freight Association to bring the reshipping of grain at transfer points within the metes and bounds of another ruling by the Interstate Commerce Commission, that indicates the extent of the rebate hallucination under which that body is laboring. After that date, white corn must be reshipped for white corn; mixed corn for mixed; yellow corn for yellow, and so on clear through the line of cereals. How under the sun any one, even with the microscopical eyes of an Interstate Commerce Commissioner, can see a loophole for rebating in the shipping of corn for corn, wheat for wheat, or oats for oats, "regardless of sex, color or previous condition of servitude," is more than I can imagine. There might be some reason to require corn for corn, or oats for oats, but to require white corn for white corn, yellow for yellow, or mixed for mixed, seems to me to be the limit of picayunish exaction. It is akin to cutting a man's arm off to preclude the possibility of his getting a silver in the finger at some time in the future.

Again, the likelihood of rebating or rate favoritism, even if corn is transferred for corn without regard to peculiarity of color, is so limited, under a strenuous legal espionage, as to make ridiculous a ruling that accomplishes nothing more than to make itself a hindrance to legitimate business. It reminds one of the scribes of the Ancient Jewish Church who, not content with the simple proscription that all could understand, "Thou shalt not labor on the seventh day," classified the labor that might not be done on the seventh day into thirty-nine kinds, and then spent so much of their time sub-dividing each of the thirty-nine sub-divisions that they overlooked that other great law, "Thou shalt not kill," and permitted the murder of the only perfect and good Man known to religion. The absurdity of a learned and expensive section of the administrative branch of a great Government spending its time on such a useless triviality as this becomes more glaring when you pick up a railroad tariff issued under the sanction of the Commission, which says, in practically so many words, that a car of corn from Decatur, Ill., transferred at Indianapolis, shall be charged two cents per hundred more reshipped to Atlanta, Ga., than the same car would have been charged by the same routing (through Indianapolis), transferred at Louisville. Yet, such a tariff does exist and exists by authority of the Interstate Commerce Commission.

This waste of time chasing a rebate bug-a-boo reminds one very much of the old Projector in the great Academy of Legado, so aptly described by Dean Swift in Gulliver's Travels. The old man had spent "eight years upon a project of extracting sunbeams from cucumbers, which were to be put in phials hermetically sealed, and let out to warm the air in raw, inclement summers." He could have kept much warmer sawing wood; besides, he was wasting a lot of cucumbers.

This has been a paper of protest. I acknowledge it might have been listed on the program. "Files—Iconoclast." You are tired with its length and its grumbings, but there is one other point that needs touching up, and, with your permission, I'll take a shot at it. I refer to some points developed in the suit instituted by the Indiana Attorney-General against the Northeastern Indiana Grain Dealers' Association. Let me read from the Indianapolis Star of Dec. 13, 1910:

"In the complaint it is alleged that the defendants do an annual business of \$3,000,000 and that through the combination the farmers in this section of Indiana have received \$250,000 less each year for the past two years for their products than would otherwise have been the case. It is alleged that the defendants own elevators and buildings valued at more than \$1,000,000."

Now, good, wholesome anti-trust laws are as essential in these days of "grab" as is good, wholesome railroad regulation; but anti-trust fanaticism is just as baleful as is picayunish commerce-commissionism. I have been told that during a campaign not many years ago a candidate for state legislative honors boasted that if elected he would even up with certain grain dealers who were opposing his election, by fathering a law that would "bust the grain trust." So much for the Indiana anti-trust law.

Now, my pretest is not against the law nor its enforcement. If the law is honest in its intent to stop trade practices inimical to the welfare of the people in general and to the business interests dependent upon the patronage of the people in general, I am sure no member of the Indiana Grain Dealers' Association will do other than give it his most ardent support. On the other hand, if it is a Don Quixote fighting against the hallucinations of

a bewildered brain, the quicker it is repealed the better. But, as I have just stated, my protest is not against the law. It is against some of the statements in the bill of complaint of the Attorney-General's office, as published in the paper before me. Just one little bit of actual investigation would have shown him conclusively the impossibility of his assertion, that in two years the fifty-three dealers named as defendants had mulcted the farmers of that section out of \$500,000. This is \$5,000 per year for each dealer. I do not think figures have ever been compiled, but if they had been they would show an annual gross profit per dealer for the state of Indiana, or for that particular locality, if you please, far less than \$5,000, to say nothing of that amount in addition to even the meagre living profit acknowledged to be due a dealer, even under the strictest interpretation of the Indiana anti-trust law.

"Mulcted." What does that mean? In plain English, "stolen." Who are the thieves? Let me read again:

The majority of the defendants are from the most prominent citizens of the counties named. The defendants living in this city (Ft. Wayne) have the highest standing. Maurice Niezer, one of the number, is vice-president of the German American Trust Company. C. S. Bash is a prominent politician and a director of the Hamilton National Bank; and his wife is also named. Isaac Well is one of the biggest dealers in hides and wool in the country."

I might add John Studebaker of Bluffton; Ed. Wasmuth of Roanoke; Thomas Doan of Ossian from the fifty-three. No better citizens in the state; none squarer; none more honest. Yet these are the men who, the Attorney-General declares, are "mulcting" the farmers of northeastern Indiana. This on the strength of an allegation that shows on its very face lack of investigation of actual facts.

The office of Attorney-General is a part of the judicial system of the state. I have always labored under the impression that the state judiciary was instituted for the protection of citizens of the state. I have heard it stated that no man is a criminal until crime has been proven against him. Statements like those I have read would be expected from a \$5 petti-fogger of the old school; they are not worthy the Attorney-General of a great state. It is not right that criminal proceedings be instituted against any citizens on first glance at floating evidence. It is not right that the Attorney-General of the state of Indiana should, on a mere superficial investigation, brand fifty-three of her representative citizens as thieves and publish it by public crier to every hamlet within her borders.

That, gentlemen, is my protest.

S. W. Strong of Urbana, Ill., secretary of the Illinois Grain Dealers' Association, made an address on the subject, "Advantage of a Claim Department," in which he described fully and particularly the agreements reached by the Illinois association with a number of the leading roads of this state, as a result of which *bona fide* claims, properly attested, are promptly paid in full.

E. W. Bassett of Indianapolis followed with a paper on "Commercial Ethics."

A motion made by John McCardle prevailed, which provided that every member of the Association should write to his representative in Congress urging the passage of the good roads bill.

A. E. Reynolds said he had been informed that a bill would be introduced in the Indiana legislature providing that 70 pounds of ear corn should be a bushel. He moved that members write their representatives urging the passage of this bill, and thus secure a law which would be the same as prevails in other states. The motion carried; and the session then adjourned.

### THIRD SESSION—MORNING, SECOND DAY.

President Foresman called the Wednesday morning session to order at 10 a. m. and introduced John F. Courcier, secretary of the Grain Dealers' National Association, who addressed the meeting on the subject, "The National Association."

#### THE NATIONAL ASSOCIATION.

The address was an outline explanation of the detail work of the association. Among many things he said:

The board of directors have supervisors over the work of the association during the year. The constitution and by-laws may be amended by the board of directors subject to the approval of the members of the annual conventions. These directors are distributed throughout the country, and all matters coming up within their respective territories are referred to them. If anything comes up in Indiana, it is referred to Mr. Morrison, and so on throughout the list.

The National Association has the most complete set of trade rules in existence. I believe that if every grain dealer in Indiana, who is a member of this Association, could rise upon his feet and recite from memory these trade rules, it would at once eliminate fully 60% of the trade difficulties that arise daily. I have had in mind to offer some sort of an inducement to get some one to start a movement to memorize these rules.

We intend to increase the membership of the Na-

tional Association and have employed Mr. Riley, whom you all know, to help us. He has the right sort of stuff in him for this work. We are not seeking to reform anybody. We merely want to bring together the grain men of the country who will do what they agree to do.

At the last session the House of Representatives passed a bill to provide for the regulation of the issuing of bills of lading. The bill has been thoroughly considered by the National Association and was endorsed by the last annual convention. All members are therefore urged to write their U. S. Senators, requesting the passage of House Bill 17267. In this connection I would say that it was the National Association that laid before the Interstate Commerce Commission the information that was directly responsible for the indefinite postponement of the 20% bill of lading.

The National Association has stood for uniform demurrage rules. I had the honor myself to represent the National Association at Washington last year and there propose a number of amendments which were embodied in the final rules. Upon receipt of notice of the hearing, we sent a letter to all our members requesting suggestions. The suggestions I took with me to Washington were the identical suggestions received from our members.

The subject, uniform grades, has been talked about year after year until it has almost become a chestnut with some of us. All have pronounced it a good thing, and yet there is some opposition among grain dealers. I have a letter from a large grain handler, in which it is admitted that much of his corn is certificated without being tested for moisture content. Prosecution under the pure food law awaits the man who becomes a party to false certification. It is up to you to take a hand in this thing and try to get at the throat of the opposition. If the grain dealers of this country want uniform grades, they can have them, but persistence will be the price. If grain men do not want uniform grades, let them say so and we will quit hammering; but until we receive orders to stop, we will go ahead.

If any one shall have anything unkind to say of the National Association, or of any association, or shall ask questions for which some may fail to find ready and satisfactory answer, just write me and I will put it up to somebody who knows. There will always be an answer and the answer will always be good.

A paper prepared by Hon. J. D. Myers of Worthington, Ind., on the subject, "Sixty-eight-Pound Corn per Bushel—Injustice of the Indiana Law in Comparison with Other States," was read by E. K. Sowash.

#### RESOLUTIONS.

O. J. Thompson, chairman, read the report of the committee on resolutions as follows:

#### Associations.

Resolved, That it is the desire and recommendation of this Association that all receivers, track buyers and brokers doing a grain business in or for markets available to Indiana shippers shall maintain a membership in this or the Grain Dealers' National Association, for the following reasons:

First. Because that will provide for enforced arbitration and settlement of trade differences through the instrumentalities of organizations in which mutuality of interest obtains.

Second. Because the value of association spirit in every department of the grain trade is well understood, and that it should proceed on mutual lines is no longer a debatable question.

Third. Because the man or company that merits our confidence and business does so wholly upon lines of complete reciprocity; and in that spirit we present this resolution, with the commendation of this and the National Associations, as honorable and effective agencies for the elevation of the grain trade and a means for the elimination of practices and methods that cannot be justified.

Fourth. Because all receivers, track buyers, and brokers should contribute their reasonable and proper support, financial and otherwise, for the maintenance of the common cause, in which they are especially interested and for whose protection much of the energies and revenues of the Association have always been expended.

#### Indiana Ear Corn Law.

Whereas, The laws of Indiana designate 68 pounds of ear corn to be taken as a bushel and the law in nearly all other states designates 70 pounds per bushel; and

Whereas, This irregularity in the number of pounds per bushel causes a vast amount of quibbling and misunderstanding, particularly along the borders of the state where the grain trade comes in competition with dealers in the adjoining states taking 70 pounds per bushel; and

Whereas, Uniformity in all rules and customs controlling the grain business is to be desired; therefore, be it

Resolved, That we, the Indiana grain dealers, in convention assembled, favor the amendment of the existing law, making 70 pounds the legal bushel of ear corn in Indiana; and we recommend to the legislature now in session that such amendment be enacted.

#### Inspection of Grain.

Whereas, This Association has always favored and insisted upon a uniform and fair inspection of grain in the terminal markets, and in pursuance of that policy has supported the National Association in its efforts to accomplish that purpose; and

Whereas, The uniform classification has been accomplished by the National Association without Federal intervention; therefore, be it

Resolved, That it is the sense and desire of this Association that any pending legislation that has for its purpose Federal inspection of grain be post-



poned pending the universal adoption by the exchanges of this country of the uniform [Rules for the] classification and inspection of grain, as promulgated by the National Association; and be it further

Resolved, That we urge the National Association to further and persistent effort to accomplish the above purpose at the earliest possible date; and our representative to that Association is instructed to earnestly co-operate along that line.

#### Constitutional Amendments.

Resolved, That the Constitution be amended as follows:

First: By adding to Section 5 of Article II, the following words: "Not in conflict with the laws of the United States or the state of Indiana."

Second: By striking out all of Sections 4, 5, 6 and 7 of Article V.

Resolved: That the By-laws be amended as follows: By striking out all of Section 3, Article V.

After a short address by Tom Morrison, in which he said he was glad to see such a good attendance and commended the work of the Association, the session was adjourned *sine die*.

#### MID-WINTER NOTES.

Fred W. Scholl and Wm. Christie hailed from Louisville, Ky.

Michigan visitors were C. E. Noyes of Jackson and E. L. Wellman of Grand Rapids.

Fred W. Kennedy, Shelbyville, reported an unusual interest in the Kennedy Car Liner.

From Cincinnati—Dan J. Kallagher, W. R. McQuilian, H. N. Brown, R. Strong, A. C. and P. M. Gale.

Toledo sent a delegation consisting of Fred W. Jaeger of J. F. Zahm & Co.; E. L. Southworth of Southworth & Co., and Jesse Young of Toledo Grain & Milling Co.

From Chicago there were R. W. Carder of W. A. Fraser Co.; Dean L. Moberly, with Sawers Grain Co.; P. S. Goodman, with Clement, Curtis & Co., L. B. Wilson.

G. H. Baxter had on exhibition in the convention lobby a working model of the Fairbanks Automatic Grain Scale, manufactured by Fairbanks, Morse & Co. of Chicago.

The Buffalo delegation embraced L. S. Churchill of the Churchill Grain and Seed Co.; F. G. Heinmiller of Alder Grain Co.; W. G. Heathfield; A. T. Ward of Townsend-Ward Co.; H. T. Burns of Eastern Grain Co.

Visiting members were John F. Courcier, Toledo, secretary of the Grain Dealers' National Association; S. W. Strong, Urbana, Ill., secretary Illinois Grain Dealers' Association; J. W. McCord, Columbus, Ohio, secretary Ohio Grain Dealers' Association; Chas. B. Riley, representative of Grain Dealers' National Association.

Noted among the machinery men in attendance were: W. N. Goodman, Chicago, of Richardson Scale Co., New York City; A. S. Garman, with Huntley Mfg. Co., Silver Creek, N. Y.; F. H. Morley, with Invincible Grain Cleaner Co., Silver Creek, N. Y.; C. E. Flora and W. McMillan, grain elevator builders of Indianapolis.

The neighboring state of Illinois sent J. E. Collins of Garrett; H. C. Clark, Le Roy; B. O. Rudy, Paris; A. L. Stanfield, Edgar.

Dealers in attendance were as follows:

A. B. Hinshaw, Nora; Francis F. Hinshaw, Westfield; O. B. Clark, Hagerstown; H. H. Teeter, Hagerstown; E. Lee, A. Grove and W. W. Frank, Frankfort; H. L. Brown, Auburn; Fred W. Kennedy, Shelbyville; C. G. Egly, Berne; W. M. Doan, Ossian; Charles Sharp, McGrawsville; J. Rothrock, Centerton; J. E. Hayes, Parker City; J. J. Reeder, Camden; A. P. Watkins, Lincoln; J. R. Stafford, Connersville; W. M. Patterson, Morestown; Martin Moore, Fountaintown; A. E. Reynolds, Crawfordsville; Wm. Nading, Shelbyville; H. M. Brown, Kingman; W. B. Foresman, Lafayette; G. O. Stauffer, Nappanee; N. O. Davis, Frankfort; E. E. Elliott, Muncie; J. F. Collins, Muncie; C. A. Ashpaugh, Frankfort; C. M. Cohee and C. W. Lee, Frankfort; T. B. Wilkinson, Knightstown; Fred B. Fox, Tipton; J. W. Waltz, New Palestine; Albert Boiling, Adams; C. B. Jenkins, Noblesville; A. H. Flanagan, Crawfordsville; J. A. McCowas, Fortville; Geo. P. Shoemaker, Greensburg; W. M. Besley, Milroy; J. C. Batchelor, Sheepsville; E. P. Finch, Hillsboro; W. W. Alder, Lafayette; E. R. Moon, North Salem; M. L. Conley, Frankfort; C. W. Hinkler, Rushville; B. M. Hinkler, Delphi; John A. Rice, Frankfort; C. M. Barlow, Kokomo; E. Hutchinson, Arlington; Chas. F. Naber, Fairmount; O. J. Thompson, Kokomo; J. L. Brower, Kokomo; A. Smith, Sheridan; W. J. Mercer, Spiceland; Thos. Bodine, Covington; J. L. Schalk, Anderson; Wm. Guyatt, Knox; Jos. and A. M. Willington, Anderson; A. F. Files, Evans-

ville; G. G. Durst, Tipton; J. P. Shoemaker, Daleville; D. C. Moore, Waynestown; J. F. Nolte, Aurora; H. H. Dean, Bluffton; Aaron Gardner, Cottage Grove; J. P. Ryan, Delphi; B. F. Crabbs, Crawfordsville; E. W. Phores, Tipton; A. B. Cohn, Frankfort; Walter D. Wheeler and C. S. Reed, Tipton; S. D. Mead, Union; E. H. O'Leary, Otterbein; J. F. Drews, Ft. Wayne; J. W. Witt, Lebanon; C. Church, Marco; P. M. Blankenship, Paragon; Leroy Weston, Tipton; J. P. Allen, Sullivan; P. E. Goodrich, Winchester; W. B. Pratt, Frankfort; Geo. L. Arnold, Bluffton; W. E. Harting, Elwood; J. E. Hazbrigg, Cambridge City; H. C. Clark, Le Roy; A. A. Lane, Odon; T. J. Taylor, Elmore; H. W. Kress, Pliska, Ohio; H. D. Bailey, Wanatah; D. E. Studebaker, Bluffton; T. A. Morrison, Frankfort; W. O. Summers, Ambia; Cary Jackson, Rushville; D. Lesh, Markle; John Howell, Commack; W. B. Weeks, Peru; H. J. Moody, Pittsboro; F. J. Baird, Advance; E. K. Sowash, Middleton; Cloyd Loughry, Monticello; Robt. Alexander, Lafayette.

[For the "American Elevator and Grain Trade."]

### THE CHICAGO BOARD OF TRADE: ITS USES AND ABUSES.

#### III.

BY JULIAN KUNE.

As stated in my last article, the Board had moved into its new quarters in the Newhouse Building on South Water Street while Julian S. Rumsey was its president; and the membership consisted of about four hundred, or thereabouts. The secretary was never sure of the exact number belonging to the Board, for, as he naively said in his annual report of 1860: "In giving the foregoing list of members we have to apologize to those whose names are omitted. There are so many names on the books of the Board of persons who have died, left the city, etc., that until arrearages are paid, we do not know who are willing to retain their membership." In spite of the lack of system in the conduct of the corporation's business, that of the individual members prospered. The charter which the Legislature had recently granted the Board conferred upon it such powers and privileges that the members took it for granted the Board could run itself without the assistance of its members.

Julian S. Rumsey, then at the head of one of the largest commission houses in Chicago, aside from being president of the Board, was prevailed upon by a very large majority of his fellow citizens to run for Mayor of the city, to which office he was subsequently elected to succeed John Wentworth.

The year 1860, as we all know, was politically one of the most noteworthy years in the annals of our country. The "Impending Crisis" threatened to disrupt the fabric which the fathers of the Republic thought they had built on such sure and lasting foundations. Politics, as usually is the case, was the general occupation of the people all over the country, to the exclusion of business. The attention of the members of the Chicago Board of Trade was similarly engaged; so that the business of the Board, as well as that of the whole country, suffered more or less from political disturbances. The history of the Board up to the time I write about had always been that of patriotic men; so that it did not take much stirring up to arouse its higher patriotism in 1860 and in the eventful four years following. No matter how earnestly the members of the Board may have been engaged during the sessions of the Board, they were always ready to interrupt their business in order to listen to the patriotic speeches and appeal of some noted statesman. There were many such occasions while the fate of our country was doubtfully hanging in the balance. There was hardly a politician belonging to any of the four political parties of that day who did not seek the honor of addressing the Chicago Board of Trade.

During the early part of 1860, the political leanings of the individual members of the Board were almost unknown, but as the year progressed and with it came the threatening clouds of a civil war, they became distinctly pronounced; and it may be stated that at the firing on Fort Sumter, the members, with but a few exceptions, were intensely patriotic and this fact portended the generous and self-sacrificing spirit which animated the Board of Trade during the struggle of the following four years.

#### DEALINGS IN FUTURES.

While I am not quite positive of the exact date

when dealings in futures were introduced into the business of the Chicago Board of Trade, I can say with almost a certainty that Benjamin P. Hutchinson, or "Old Hutch," as he was familiarly called by "the Boys," was one of the first, if not the very first, who introduced futures on the Board. To write up the Chicago Board of Trade without giving a sketch of Mr. B. P. Hutchinson's doing and activities on the Board would be like writing up the eternal city of Rome without making any mention of the Holy Father, the Pope.

B. P. Hutchinson, one of the most eccentric members of the Board during his life time, came to Chicago in 1859 from Milwaukee, where he had intended to settle when he came west from Lynn, Mass. Mr. Hutchinson's keen business perceptions induced him to make the change of domicile from Milwaukee to Chicago. Immediately on his arrival here he joined the Board of Trade, on paying five dollars, as he himself stated, for his initiation fee. There were no membership certificates in those days.

Just about the time when Mr. Hutchinson joined, the Board had stepped out of its swaddling clothes, and with youthful vigor was climbing up to prosperity. It has been truly said that the story of the growth of the Chicago Board of Trade is closely interlaced with the commerce of the West. To this might properly be added that the growth and prosperity of the Chicago Board of Trade was closely interlaced with the development of the vast stretches of farming lands of the West. Before the era of the trans-continental railroads, only the northern half of the state of Illinois and the eastern part of Iowa and a small part of Indiana were tributary to the Chicago market, to which they hauled their products by wagon from farms a hundred miles and over distant. As the building of railroads advanced westward, in the same proportion were increased the receipts of grain and other farm products in Chicago, and with it of course came a largely increased business on the Board of Trade. It was no longer profitable nor practical to measure wheat or any other cereals by bushel measure, nor for the commission man to take the grain from the cars, bag it, and carry it on his back to his store or warehouse. The increased receipts required new methods in handling it.

Mr. Hutchinson was quick to see the necessity of spreading the increased receipts of grain over a larger space of time and of having the middleman and the capitalist help carry it instead of the farmer who was compelled to sell immediately after the grain was harvested. After having grasped this idea (which I am free to ascribe to a philanthropic motive on the part of Mr. Hutchinson), he introduced and developed the system of "future trading" on the Chicago Board of Trade.

#### "FIVE THOUSAND FOR MAY DELIVERY."

I can almost hear again the shrill voice of a lank and tall person calling out, while standing nearly in the center of the Board's rooms in the Newhouse Building: "Here, boys, who will sell 5,000 bushels of corn for May delivery? I give 35 cents. Come on; if you don't want to sell, I will sell at 35." There he stood, this clean-shaven and youngish-looking man, for he was hardly over 35 years old, laying a foundation of a system of trading of whose future vastness he probably had no idea himself—a system of trading whose influence has made the farmer the richest and most independent individual in this country. Indirectly it affected favorably also producers of grain in other countries where the peasants are not absolutely kept in ignorance of what is going on in the world. We can see what a blighting effect the old system of marketing their farm products has on the peasants of Russia today, who are too poor to hold their wheat or corn for any length of time for better prices and therefore are compelled to sell whatever they have immediately after it is harvested, when prices are generally at the lowest. The large estate holder, the Boyar, on the other hand, if he has not the money, can borrow it and is thus enabled to hold his grain for higher prices, operating through his brokers at any of the corn exchanges of Europe.

The speculator, who takes the risks of buying or selling for future delivery, takes the burden off the farmer's shoulders and carries it himself; then why



shouldn't he be entitled to the profits of his speculations, as well as have to bear the losses when the deal goes against him? It is undoubtedly true that there are abuses and dishonest dealings connected with future dealings; so there are also in cash transactions, and for that very reason, boards of trade have been organized to mete out just punishment to those violating their regulations and rules, all of them being based on the principles of honesty and justice. During my forty years' connection with the Chicago Board of Trade, I do not remember one single instance where dishonest dealings were not reprimanded and the transgressors severely punished, either by being suspended or expelled from the Board. I know that in two instances, men who had held high official positions were thus dealt with. Many cases punished by the Board of Trade would be either condoned or thrown out of court because of lack of positive evidence or legal technicalities. The Board, however, disregarding the latter, expects its members to be like Caesar's wife, "above suspicion." It is only thus that the Board has become proverbial all over the world for its square and just dealings.

But to return to Mr. Hutchinson. He soon gathered around him enough members to deal in futures, not in corn alone but also in wheat, rye and provisions. He, however, gave his especial attention to corn futures, in which he scored several successes. Personally I had no deals to settle with Mr. Hutchinson, as most of the time I spent on the Chicago Board of Trade was devoted to cash transactions, but I was repeatedly assured that Mr. Hutchinson never exacted the last pound of flesh of those who were caught owing him. If they were financially disabled, he dismissed them with the warning, and a few oaths thrown in for seasoning, not to sell or not to buy, as the case might be, if they had not the money to do business with.

#### THE CALL BOARD.

The volume of future trading increased so rapidly that it was deemed necessary to start buying and selling grain and provisions outside of the exchange rooms, in a room called "The Call Board." This room was situated in the alley opposite the Chamber of Commerce where the Board of Trade was holding its sessions. At this "Call Board" "Old Hutch" was the recognized Czar. He had long before abandoned trading in 5,000-bushel lots. His bids and offers were in 50,000- and 100,000-bushel lots. He never knew how he stood, whether he was long or short on the market, until after the close of the call, when his factotum, Charlie Singer, who put his trades down on a card, informed him.

It was right here, in this reckless trading incited by the matchless Charlie Stiles, where one of the abuses may be pointed out. The Board has long since expressed its disapproval of such trading. The present calls at the close of the sessions are but mere dissolving shadows of the "Calls" in the 'seventies; and, besides, they are authorized for an entirely different purpose.

Mr. Hutchinson had many successful tussles with "the Boys," until his time came, too, and he hied himself to New York, where he went into the second hand furniture business. Before that, however, he started a restaurant just opposite the present Board of Trade Building on the top floor of a building, where he personally waited on his customers, mostly members of the Board. He delighted in expatiating on the merits of his eatables, especially his pork and beans, which he prepared himself. His prices were low, for he did not take up the venture for the purpose of making money, but merely as the means of satisfying one of his many eccentric ideas.

In conclusion, it may be stated that in spite of all his eccentricities he established one of the largest national banks in the West, the Corn Exchange National Bank of this city, of which he was president for some years.

The Attorney-General of Minnesota has ruled that members and employes of the State Board of Grain Appeals are not entitled to free railroad passes, that privilege being granted only to members of the Railroad and Warehouse Commission.

#### LESLIE ELEVATOR COMPANY.

In the southern tier of townships of Ingham County, Mich., is the village of Leslie, where is located the attractive elevator shown in the engraving, owned by the Leslie Elevator Co., of which W. F. Prescott is manager. Being a "general utility" house, handling beans, grain and hay, together with wool, potatoes and other farm products, as well as selling building materials and grinding feed, the warehouse section is considerably more extensive than the elevator proper, which is 44x32 feet in size, giving a storage capacity of 20,000 bushels, whereas the warehouse is 32x120 feet and three 12-ft. stories high.

The machinery equipment includes three electric motors, one of 35 horsepower, one of 10 and one of 3 horsepower. All of the machinery is run with these motors. They use a No. 89 Clipper Bean Cleaner, a No. 39 Clipper Grain Cleaner and a No. 47 Clipper Seed Cleaner. Friction clutch pulleys are installed so that none of the machinery is in motion except that which is in actual service. All



PREMISES OF THE LESLIE ELEVATOR CO., LESLIE, MICH.

of the elevators are at rest when not in use. A 19-in. attrition mill is used for grinding feed.

#### WEIGHING AT CINCINNATI.

For the second time within a few years the Cincinnati Chamber of Commerce has abandoned a well-deliberated effort to take over the weighing of hay and grain and issue official certificates of weights actually taken by its own weighmasters and guaranteed by the Chamber. The plan was published in these columns in the January number of this paper and went into effect on January 9. On the 18th, at a "banquet and social event," held at the Grand Hotel, the grain and hay men decided to "balk" and to "go it alone," if the system were not abandoned.

The system had not been working. The elevators refuse to give up their own weighers; and on one occasion on 'Change a personal encounter was but narrowly averted when a receiving company, that would not recognize the new order of things, attempted to have their own weights certified as "official," in the face of the refusal of the Chamber's chief weigher to violate his orders not to weigh or certify the weights of any cars for elevator men who did their own weighing and would not recognize the official system.

The banquet meeting was a protest, apparently, although no information was given out concerning it. A week later another meeting was held at the same place, and the papers announced it a "harmonious affair"—a "wonderful contrast to the other"—"harmony was contagious." The committee appointed at the banquet of January 18 had asked only that the Chamber "suspend" the "independent

weighing bureau" for 30 days ending with February 20, and they reported that while the directors are, as a principle, committed to the independent system, they are willing to meet the grain dealers in planning up a bureau that will be mutually satisfactory. The committee also reported that it gave its promise to the board that if the independent system should be suspended the grain trade will co-operate in the work of devising a more satisfactory plan than the one suspended.

A resolution was passed instructing the same committee which has been negotiating with the board, of which committee F. F. Collins is the chairman and B. H. Wess, A. Gowling and H. L. Early are members, to continue the negotiations "for the creation of an independent weighing system." The committee will, after it agrees with the board's committee on the plans, report to the trade for its approval of the plan before it goes to the directors of the Chamber for adoption.

At this meeting there was formed a permanent organization known as the Grain Dealers' Association, and the following directors elected: F. F. Col-

lins, Dan Granger, Andrew Braun and Lyman Perin. The directors will elect their own officers. It is the intention of this new association, as soon as the weighing bureau troubles are out of the way, to take up some other abuses of the trade and thus remove the causes that have created the bickering and feeling in the trade in recent years.

In the meantime "the old system" will obtain. Each warehouse will do its own weighing and the weights will be certified as "official Chamber of Commerce weights."

#### PERTINENT FACTS ABOUT CORN.

Government estimates of thirty-one hundred twenty-one millions is not supported by state or private reports. From best information obtainable it can be safely assumed that the 1910 corn crop did not exceed twenty-nine hundred million bushels. Best authorities concede annual domestic consumption around twenty-seven hundred million. Available for export, farm reserves at end of crop year, and commercial supplies, not to exceed two hundred millions. If exports reach maximum figures there will be no surplus carried over from this crop.

Nothing in line of feedstuffs as cheap as corn; 50-cent May corn means \$18 per ton; 45 cents (present value of commercial grades) about \$16 per ton. Compare these values with oats at \$20 to \$21; barley, \$30 to \$33; mill feeds, \$22 to \$25, and even hay is salable up to \$20.—J. P. Griffin & Co.

The Governor of Kansas says the state grain inspection office has been "thoroughly renovated"; but neither he nor his attorney-general seem to have found out "who took that \$9,400."



## THE NATIONAL CROP IMPROVEMENT CONFERENCE

A Crop Improvement Conference, under the auspices of the Seed Improvement Committee of the Council of North American Grain Exchanges, was held at the Hotel La Salle on Wednesday, February 8, the entire day being devoted to the Conference, which was in session, all told, about six hours.

M. W. Cochrane of St. Louis, chairman of the committee, presided during the day. He opened the Conference by saying:

This Conference, as you know, has been called to discuss ways and means to interest all organizations in a National movement to obtain a larger yield of better grain.

We are all of us convinced that it is immediately necessary to add to our National wealth by getting more out of the soil. We have been carrying no grain surplus, and a single crop failure would put us on almost a famine basis. The United States is no longer considered in the feeding of other nations, and we are rapidly drifting to the point where the balance of trade will be permanently against us. How are we going to regain the money spent by our tourists abroad and the interest on our bonds and the vast sums which are expended for diamonds and luxuries from every part of the world? When we look at the 10-acre plots of Europe and behold a larger yield than from a 40-acre American field, we feel that our millions of farmers are in reality not farmers at all, with the exception of here and there a man who is tilling the soil with thrift and intelligence; yet we know that the great majority are still robbing the land and getting less than half of the crop which it is possible to raise.

In 1910 there were two hundred million acres of wheat, corn and oats harvested in the United States. Our agricultural scientists tell us that we can increase any crop from four to ten bushels per acre in a single season by seed selection and proper cultural methods. But we are not here to argue the desirability and the necessity of better methods; we must make some practical plans today whereby we can induce a better selection of seed before the planting of the next crop.

The question today is, How can we co-operate with the agricultural colleges and with each other in putting our plans into immediate action? We have no time for long discussions. Each man today present has a practical plan to suggest. We must crystallize these suggestions; and whatever we decide to do, let us all get in the game and push as hard as we can.

The grain exchanges have undertaken this work because there seems to be no other organization willing to assume it. It is our endeavor to collect information of the activities in every direction in every state and in every vocation; and when we learn of a good thing in one section, we wish to multiply it by a thousand and carry the gospel of good seeding, crop rotation and fertilization into every county in the United States. We must get our heads together and plan some work for each of us to do, both as individuals and as associations. We must make plans which will include the work already being done by thousands of willing workers, and we must lend a hand to help whenever and wherever we can find an opportunity. The work already underway as will be shown by the report of our Secretary, is very gratifying and the possibilities when all the plans are put in operation can scarcely be estimated.

### COMMITTEE'S REPORT.

The committee had begun its work in October last tentatively by a meeting at Chicago. Mr. Bert Ball of St. Louis was then made secretary of the committee, and Chairman Cochrane called on him for a report on what the committee had done during the past four months.

Mr. Ball thereupon reported as follows:

Pursuant to the open meeting of this committee held in October, the Secretary has corresponded with a large number of organizations not represented at that meeting, endeavoring to enlist them in the movement for better seed and better cultural methods and inviting them to be present at this meeting of the Council.

The Secretary has also endeavored to obtain articles for publication by those posted on the subject; to get in touch with the country elevators and grain buyers, asking them to report their seed condition to the state experimental stations; and to ask the country press to assist in locating good seed and encouraging a careful selection before planting. Committeemen appointed in each section were asked to suggest methods of beginning the work and many valuable ideas were received.

The first meeting held under the auspices of this committee was in Baltimore, in charge of Mr. Vincent. A "Grain Improvement Day" was held in Des Moines, Iowa, at the Iowa State Corn Exhibition, and the situation in that state thoroughly thrashed out. This meeting was in charge of our Committeeman, Mr. Geo. A. Wells. We know that various organizations in Iowa, headed by the bankers and commercial clubs and the Grain Dealers' Association, are now making active campaign in the interest of the agronomy and extension departments of the state college at Ames, and the governor and legislators have been invited to attend dinners and other meetings.

A meeting was held during "Farmers' Week" at

Columbia, Mo., and an address was made by the Secretary of this committee, explaining the movement for a larger yield of better grain, and asking the co-operation of the progressive farmers there present in arousing interest in each community, especially in the work of the Agricultural College and in the preparation of their grain for market. A similar meeting was held in Lincoln, Nebr., where one session was devoted to grain improvement.

The Colorado stockmen also invited a discussion of this subject at their annual dinner, and the professors of the Agricultural College were invited to be present and discuss the situation. The subject was introduced by Governor Shafroth; and Colorado has promised us a committeeman to help us carry the work into every part of that state.

The Chamber of Commerce of Minneapolis gave a dinner to representatives from the Agriculture College, devoting the entire evening to the subject of seed improvement. It was a very enthusiastic meeting and was covered fully by the press throughout the Northwest. A committee was appointed to ascertain at once the seed conditions at every station throughout the three states, and plans were made to supply seed wherever a deficiency is reported. All this is to be done before the sowing of the next crop. Minnesota is fully awake to the necessity of restoring that state to its former prominence in growing the finest quality of number one hard.

We also had a day devoted to this subject at the National Corn Exposition at Columbus, and speakers of national prominence were very emphatic in their demand for more and better grain.

Two very successful meetings were held in Lansing, Mich., at which we were represented and practical plans are already underway.

The Millers' National Federation has been the first to respond and to put into operation some practical plans. The "Seed Grain Suggestions," which were rewritten by Prof. Wiancko of Purdue and which have been endorsed by the agronomists in most of the grain growing states, are to be reprinted in immense quantities, perhaps a million and a half copies, and a suitable quantity delivered to each local miller to be distributed to the farmers who call at the mill. The Federation is also getting out a circular asking the local miller to confer with the farmer regarding the seed which he expects to plant for his next crop and asking the miller to put in cleaning machinery and thoroughly fan out the shriveled grain and weed seeds free of charge and wherever possible to grind the screenings so that the weed seeds may be destroyed. Several other suggestions have also been made that the miller offer a premium for all grain of good quality which weighs more than a certain number of pounds per bushel.

The seedsmen are already agitating an organization which will prevent the selling of impure varieties; and a plan has been suggested whereby each order will be certified that it is what it purports to be—true to name—where it was grown and under what conditions.

The railroads have signified their willingness to run agricultural trains in every territory every season, provided that the agricultural schools can furnish them with practical men. The Frisco Railroad, in addition to running these trains, has offered a scholarship at the Agricultural College to one boy from each of forty-five counties through which their road runs, who will win first honors in the contest.

The Commercial Club at Richmond, Ind., we understand, is sending fifty boys to Purdue. The work which can be undertaken by every commercial club, of which there are more than 3,000 in the United States, alone should double the attendance at the agricultural schools.

The Fort Smith Club is paying \$100 a month to keep a man in the field in that vicinity. That man undertakes to superintend the planting and cultivation of ten acres on as many farms as possible as an object lesson to the neighborhood. It is said that localities where such men are at work are already showing a decided increase. It has also been suggested that the commercial club in each community give a dinner, to which shall be invited representatives of all the different vocations to make local plans for seed-improvement days and farmers' contests, to be worked in connection with the local press and all the other interests.

The bankers are very active in this line and many of them as individuals are holding corn shows and other crop exhibitions in the bank. The bankers are among our strongest allies because they stand in a very close relationship to every farmer; and it is to their business interest, as well as to the interest of their community, to confer with every farmer and to induce him to obtain a larger yield and thus be able to reduce his indebtedness each season. It has also been suggested that the bankers, who almost invariably own farm lands, in each community take active steps toward improving their own farming methods on their own land which will put into practice what they preach.

In many places the children of the public schools are being taught how to distinguish weed seeds and how to eradicate them. They are also being taught how to germinate grain in a practical way and to take home their teachings and show the old folks just why it is that the seed they intend to plant should be more carefully selected.

The manufacturers of cereals are spending a great deal of time and money in improving the quality of the grain in many localities.

The manufacturers of agricultural implements are taking the lead in this movement, many of them now having in their employment a scientific agronomist who is teaching free to all the selection of seed,

the preparation of the seed bed, rotation of crops, including alfalfa, clover and other nitrogenous plants, and are demonstrating the use of improved farm machinery in order that the farmer can get more money for his work.

The creameries and stockmen are working on the field and forage crops in order to get more butterfat and more beef.

The manufacturers of fertilizers are very sincere in their efforts to prevent unscrupulous persons from selling worthless material.

Several states have breeders' associations, who work along scientific lines and are carrying the good seed propaganda into every locality and are proving that plants can be bred just the same as live stock.

The grain dealers' associations are doing everything in their power toward the distribution of good seed and are advocating a graded price at the country elevator, the same as is given for the grain upon the tables of the grain exchanges. Farmers' Institute workers are forming farmers' clubs, especially for the young men, in various parts of the country and the work of boys' corn clubs is bringing results in every state.

The press of the country, including city and rural newspapers, agricultural and trade papers, and the patent insides are eager to obtain short articles, well written, which will help the work. Since the beginning of this work we have clipped and placed on file hundreds of such articles.

This committee intends to send speakers to all conventions of all kinds and are asking for a place on every programme, in order to explain this movement and to obtain widespread co-operation of all lines of business.

These few instances will give a faint idea of the scope of this work and we have speakers on all of these subjects who will show what has been done and what can be done by the co-operation of us all.

It is desired at this meeting to select the best plans which can be suggested to appoint a committeeman to represent each vocation and to enlarge the general committee so that the most practical man may represent each state.

Missouri has already begun to tabulate the activities in that state on a county map, and it is desired that each agricultural college shall do likewise, in order that a comprehensive idea may be formed of the progress of every line of endeavor in every state. Nothing will be attempted in any state which does not first receive the hearty commendation and approval of the state agricultural station. We hope in this way to arouse public enthusiasm which will obtain a sufficient appropriation in each state to carry on any work which this organization undertakes to accomplish.

While this seems at first glance to be a gigantic task, which, no doubt, it is, we feel that everything mentioned is entirely practical and that the value of this committee will be in classifying all of this information and furnishing suggestions to the various interests which are so eager to help.

It must not be understood that the intelligent farmers of the United States are not fully alive to this situation. We can count the best farmers by the hundreds of thousands; but we must go after the millions still unreached, to show that farming is a serious business and that it must be done on business principles if farmers wish to make money; that the time will come when every man will be held accountable for his soil and that he must restore as much fertility as he removes and add a little for posterity.

The very fact that this committee has been in practical existence for only about four months proves by the overwhelming response to our inquiries that the time is ripe to conduct this campaign; and we feel that the results will show in an increased yield of every crop and the longer we keep at it the larger will be the returns.

We ask for your earnest co-operation.

Prof. Demaree of the Agricultural College of Columbia, Mo., was the first speaker. In speaking of the greater yields in Europe compared with ours, he reminded the Conference that there they farm small plots by peasants. Americans will not consent that the farmer be degraded to a peasant. (Applause.) We will do better than they can in Europe when we get at it. For betterment there comes, first, the agricultural colleges, which are doing a great work. In Missouri three years ago the Agricultural College was housed on the sixth floor of a small old building; now there is a \$100,000 building; but it is full and running over with 400 long course and 300 short course pupils; and we need some one behind the legislature to boost so we can get more room. When "Farmers' Week" comes there are 1,300 farmers to house where the space is crowded with 700 students. The farmers are eager to get upon a scientific basis; but it will take a very large sum of money to reach all farmers who need to be reached; and the money must be had through the legislature.

(2) The stations are testing out old and breeding new strains of seed with good results, some strains of wheat having added 25 per cent to the acreage yield. Missouri has added fifteen new varieties, all promising. And yet our agronomy department is run on \$3,000 a year, paid by the U. S. Government.

(3) The extension department is the means of getting in touch with the farmer; but the funds to extend the work are so small and the men so few,



because the professors who go out have to neglect classes in order to do so. Here again it is up to the legislature.

(4) The farmers are willing to take all the instruction you can give them; they are alive to this work; they know now the value of principles and are ready to learn the practice. We must reach them in their homes.

(5) The commercial interests are just beginning to find out what the value to them is in this work; and they too have taken hold, but in a hit and miss fashion that is not all it should be. So the first thing to do is to study the needs of the farmer and engage his confidence by co-operating with him; and the farmer does not have confidence in the city man.

(5) In the matter of distributing seed, we list the growers and publish their names, but this does not seem to get good seed to the masses of those who need it.

So this organization of the Council can help the station work and can help secure a distribution of good seed by interesting the grain dealers and millers in that work. You can add to the interest in station work among those classes; but to be entirely successful you must come into sympathetic contact with the farmer—not try to interest him at long range, for that won't succeed.

#### AS IT IS IN NORTH CAROLINA.

J. L. Burgess of the college at Raleigh, N. C.; was introduced, who explained that that state is interested in more and better grain because it has been importing wheat, corn and oats heavily. North Carolina has through its water power become a great manufacturing state, and eats up all it grows and more, too; so our slogan is "More grain"; and I am here today to find out how we can get it.

North Carolina has done pretty well—45 bus. of wheat and 226 bus. of corn to the acre; but of course these yields are extraordinary and due to fertility and not to seed.

North Carolina has a State Board of Agriculture and a college; but when the expense comes up to the legislators they say the Government is supporting the stations and they stop there. The agronomy department is supported by the state, spending nearly \$10,000; but the contributions of help from the Government prevent the appropriation of the needed money by the state.

How can we get in touch with the farmer? He doesn't read much; and we can reach the poor farmer only by demonstration. So there are or will be one or more experimental farms in each county. These are asked for by the county commissioners, who pay for the seed and fertilizer—about \$50 per county—and the farmer who contributes the land does the work under directions and gets the crop. These plots of an acre each are located on main highways near the county seat, where they must be seen by all who go to town. These farms have been of visible value; and sooner or later they will be located in every county; but just at present, owing to lack of funds, only 60 of the 98 counties have the experimental farms.

#### AS IT IS IN MISSOURI.

S. M. Jordan of the Missouri State Board of Agriculture talked to the question, "How to Get at the Farmer." He said, substantially:

It occurs to me that one of the most important things we can do today is to recognize the fact that the time is ready to do something. There never was a time in the history of the country when the farmer was in such a receptive mood for getting ideas on scientific agriculture as he is today; and I believe it is to the interest of every business concern in this country to see that he gets something on scientific agriculture. The business world is recognizing that more rapidly, perhaps, than he is; but to give you some notions, just some little idea, as to whether the farmer is in a receptive mood or not, let me say that in my work in Missouri since the first of last July, up to the present time, I have delivered above 200 addresses to Missouri farmers. The average attendance has been 220 at each audience. Last week and two days of the week before, I talked to about 7,000 people. I expect to talk to somewhere near 100,000 between now and the first of next September. A few years ago this was not true, but today the farmer is ready to listen to methods that he knows are going to be beneficial. The time has come when he simply must listen.

Neither the needs nor the results for better farm work need to be discussed before the gentlemen assembled here, since all should be familiar with the facts; and being aware of the facts and condi-

tions should lead to methods of largely correcting the evils that do exist.

In the first place, this organization, if it expects the response it desires from the farmers, must secure the farmers' confidence, which it does not now have. He has largely failed to discover anything you do that looks to his welfare, but your entire operations he thinks point to your own pocketbook at the expense of his. It thus appears that from the state of things your first thing to do is to "make good" in his opinion.

He thinks the action of these exchanges are almost entirely responsible for market fluctuations, and no one is better aware than the farmer that it is these fluctuations that hurt him the worst. He knows that the price that is too high is just about as disastrous to him as the price that is too low. Both stimulate buying and selling at the wrong time. In support of his contention he quotes corn and hogs in 1907. It is a fact that farmers knocked the little pigs in the head as soon as born, for every pound of corn a hog ate that year lost the farmer money.

In support of his contention he also quotes condition in Missouri on the 1910 corn crop. He says he plowed almost a million acres more for corn in 1910 than he plowed in 1909. He cultivated almost a million acres more, he worked more days in the heat and the cold, the dust and the mud, to husk 60 million more bushels than he husked in 1909. Then when he sells you his 1910 crop you pay him \$7,000,000 less for it than you paid him for his smaller crop of 1909. He says he has not produced a surplus of corn, but that the cause is due to the exchanges in depressing both the grain and money markets. He thinks he cannot hope that the exchanges will ever endeavor to secure for him a uniform market, for their life blood depends upon that fluctuation. The dealer in futures would not deal in futures unless there was at least a prospect of fluctuations. I will say that it is the steady uniform market that puts the cash into the farmers' pockets. He could then know what and when to buy or sell.

An example of the steady market is well shown in the Pacific coast fruit growers' organization. Prior to the formation of that association the markets were high at one point and low at another; one market over-stocked, another short. This was purposely done by the speculator in these fruits. The grower got a low price—too low to let him pay for his farm, and the consumer paid sometimes less but more often more than now. Since this organization has been in control the grower has been paid the best price he ever knew, the market has been kept steady, and the consumer has been regularly supplied with the best fruit he has ever had, at a uniform and reasonable price. It thus occurs that the steady market is the first desirable thing.

The next great thing that needs doing is the production of better seed, and ahead of this must be the holding-up of the soil's fertility, and resorting to commercial fertilizers alone to hold this fertility will not do. Manures cannot be produced in sufficient quantities to do this, hence the general introduction of the use of leguminous plants. This work can be best done together with methods of seed improvement, by colleges of agriculture, but these institutions are handicapped in this work on account of a lack of funds.

Now, you gentlemen can be of great value in seeing to it that these institutions are given better support. After this is done, means of seed distribution must follow. Men who now have seed for sale are asking for a market. Men who want it cannot find it. Each year Missouri plants about one million bushels of seed corn and 500,000 bushels of that is more or less questionable. Men are asking for seed, and with our limited means for such work at the College of Agriculture, we are doing our best to maintain a seed growers' directory, but this is far from as satisfactory as it should be. Much of this seed is produced by men who are not familiar with the principles of seed breeding and propagation, but this system is the best we can devise with the means at hand.

In Missouri we have the co-operation of the railroads, and this season have been distributing seed corn and cowpea seed by special train, selling each man a quart at actual cost to us. The idea is to get more of these grains grown for seed purposes. We would be glad to do the same with wheat but circumstances forbid. You gentlemen can be of great service in helping these Colleges in the way of finding good seed that can be distributed.

Great difficulty was found in getting 500 bushels of seed corn, such as was needed for two special seed trains on a six days' trip.

The above mentioned things are but a few items wherein your aid will materially benefit.

#### GETTING AT THE BOYS AND GIRLS.

O. H. Benson, lately a county superintendent of schools in Iowa, who has been called to the Agricultural Department to take up the work of interesting school officers in introducing agriculture in the schools, said the best agency for advancing American agriculture is the public school. We must begin at the bottom to make scientific farmers. You must work through the school officers, and if you can get the boys interested you get the whole family interested. The old men don't change their ways of themselves; but you can get them started through their boys; they are the best demonstrators on the farms, and always knock out the "know-it-all" by showing him a better way to produce good crops. The old men will follow the boys.

Mr. Benson gave some figures to show the effect

of instruction in agriculture in the schools. In 1907 he took a census of 34 schools having 164 boys above the 5th grade. Of these, 157 declared they would quit the farm as soon as they could; only seven said they would stay on the farm. Of these seven, two had met Profs. Holden and Bowman; one had been at Ames for a short course; and two had fathers interested in institute work; the other is unaccounted for. Agricultural instruction was then introduced in these schools (or 31 of them) and in 1910 another census was taken of the same schools. It then appeared that of 174 boys in the 34 schools, 162 had changed their minds and had decided to stay on the farm; 12 said they would not. So you can see that the discontent on the farm is due to the kind of schools they have in the country—they are making peasants with their "Three R's"; the contented farm boys are those who are being taught to be scientific farmers. The same course of inquiry was carried on as to girls on the farm, with almost identically the same results. So it will be seen that the conservation of the farm and the keeping of farm children on the farm depends upon the kind of education they get as boys and girls.

Following Mr. Benson, Secretary Ball read the following *apropos* the Davis Vocational Educational Bill, now before Congress, designed to put the Government in co-operation with the state school organization to train teachers of agriculture.

The morning session was then adjourned.

#### AFTERNOON SESSION.

The afternoon session was opened by the admonition by Chairman Cochrane to the speakers to be brief: there is only a short time available, and many speakers to be heard. What we want to know is not that good farming is desirable, but how those interested in promoting it can get together to do it.

M. L. Bowman of Waterloo, who is remembered for his active work in this line, notably for the improvement of oats in Iowa, said that the time to work is now, and success depends on how the teachers get in touch with the farmer so as not to "rub the fur the wrong way." He himself is now engaged in selling pure seed, and he is doing that literally from Waterloo. He said he thought the seed men can do more than the college to push good seed; and next to them come the grain buyers, who should buy grain strictly on its merits. Paying one price for good grain and poor keeps the quality down, not lifts it up, which can be done only by paying for each load of grain according to its actual value. Farmers' seed patches are the next thing—5 to 10-acre tracts. If a farmer plants one, he'll take good care of it, cultivate it well and take care of the product. Soon after bringing one seed patch through, he will be doing better work on the whole of his farm. Then comes the extension work, which is indispensable and better than the work of the station itself. The station and the college learn many things that must go out to the farmer if it is to have value; so it is up to the legislature to spend more money on extension work.

#### SOME RAILROAD WORK.

H. M. Cottrell of the Rock Island Lines in the Southwest described the extension work his road was doing in the Southwest. He said:

Gentlemen, I think it may be well to tell you about one of the ways we got pure seed. As an illustration: Along in June when I went down into Oklahoma they had harvested the largest crop of wheat, about 24,000,000 bushels, that averaged from 61 to 64 pounds per bushel. The Rock Island has two lines to Minneapolis and other Northern points; and we expected all those markets would be short and there would be an enormous call for that wheat from the mills where they were short; but we found there was none at all. The farthest that Oklahoma wheat went was to Kansas City. I immediately took a car to Minneapolis to find out what was the matter. I found that the Oklahoma wheat showed only two-thirds normal size. I went to Kansas City, where they had 900 cars of wheat, and found the normal size was only two-thirds. That was the report of every mill. I asked what was the matter, and I found, occasionally, where a car of pure bred wheat had come in, the load volume was up to the standard size.

The proposition was to get the pure wheat down there. We started an agricultural train to cover all points in the wheat growing centers. We took the matter up with all the commercial clubs, with all the farmers' organizations, with all the newspapers, with all the banks and schools, and started out with the Agricultural College and the Government



lecturers to start a good wheat campaign, running a train of seven cars, having special cars with lecturers for the men, special cars for the housekeepers, and special cars for the school children.

Now, on the morning we started from Guthrie with that train of seven cars, the president of the State Board of Agriculture came down and said, "You are from up North. We wish you good luck, but you need not expect to see any results in Oklahoma for five years. I know those people. I came from the North, and I have been here a good many years. You folks from the North are impetuous."

I said: "Suppose I go up to the president of our road in Chicago and tell him he can furnish a lot of money, but he needn't expect to see results for five years. He would tell me he would not need me any more at the end of the month. We do not work for eternity, we must get results right now."

"Well," said the President of the State Board, "I am sorry you are feeling that way. I want to tell you that when you get through you won't see any results at all. You needn't expect them for you can't get them."

We arranged with the state grain dealers' and the state millers' associations to get pure seed wheat, which was supplied at cost. In the afternoon of the last day a delegation of the committee came out to meet us. Of course, we had been running that train all the time. We had been making ten or twelve towns a day. I had been listening to the president of the State Board of Agriculture, and he had said we would get no results, so as soon as the secretary of these two associations came in, we said: "Boys, is this train doing any good?" And then they told us: "I wish the Rock Island had to pay for the extra stenographers we have had to put on to take care of orders." I asked them if they got any orders. Those men showed me where they had orders already for pure seed wheat sufficient to plant 200,000 acres; so that shows you what the train would do.

I want to bring out this idea: Why did we accomplish that when an experienced man like the president of the State Board of Agriculture said we could not do anything? He appealed to the farmers, as every organization does, and that is why he had not been accomplishing anything—because he always appealed to the farmer. The average farmer in the United States knows all these things, he knows the need of good seed, and the necessity for it, but he does not get it. We had cars where we had the housekeepers. We had a loaf of bread just two-thirds the size of a normal loaf. We had the two right together. We showed those housekeepers all along the line that in their little quarter-barrel sacks they were losing fifteen loaves of bread out of every sack because the farmers did not raise pure bred seed. We told them that a woman always gets everything she wants. If you just talk this up, you will in two years get these extra sixty loaves out of every barrel.

We had the school children there. In every section where we came into a station we went out and got samples of the farmers' wheat. We began to get school children and have them pick out that wheat and sort it right in the car. They picked it out—the long wheat berry and the short wheat berry, usually six varieties of wheat in each mixture. We showed the children that they do not mill alike and that it was just for that mixture of hard wheat and soft wheat that you do not get the flour out of it. The result was, we showed the children that they were not only losing fifteen loaves out of every sack, but a ton of flour out of every thousand bushels of wheat. We talked to those housekeepers that Oklahoma farmers lost \$3,000,000 last year because they could not raise pure seed. Now, the result was that in every town here where we spoke, that night at the supper table every member of every family in the town and in the country was talking good seed wheat. They got orders put in for 200,000 bushels of pure seed wheat. I believe we did it because we got the whole family; and if we had just talked to the farmers we would have been just where the president of the State Board of Agriculture said we would be.

Now, we have just finished a corn special in Arkansas. We took the matter up with the Agricultural College. They talked to the men. They had no agricultural or domestic science departments in Oklahoma. We went to the high schools of Little Rock and the domestic science teacher talked there. The city superintendent of schools, Professor Cook, sent word to every city school to have the children march down into the train, take notes, and require them to write an essay on that subject and be graded on the essay. We arranged the proposition so that we had cars in the same way for the men, for the children, and for the women, too. We had more attendance in a single day on that train—the first day's attendance on that train met more people than they had met in the farmer's institute in the last fifteen years. Why? Because we got the whole family aroused. There wasn't a single family in that community, in either town or country, but was talking good corn that night at the supper table. We are going to follow that up with a special car. We are also going to send an organizer of boys' and girls' clubs. We give him a special car for three months. He stops a full day at each town on our road, and spends the forenoon with the boys and girls and the afternoon with the farmers. Then we give him a low-back car so he can use a lantern exhibit at night right in the car. Of course, we do not expect results all at once.

I just came up from Louisiana on Monday. We start there on the 15th with the same proposition, covering all our stations with this whirlwind campaign. I believe if you will give me the school children, I don't care what you do with the farmers. I always get hold of the children, get hold of the

bankers, and so on. I have been in this institute work since 1888, but the good work is done with the children.

Talk to the father; that is all right. He gets in a hurry or careless, but when he gets along there, and a little tad six years old, says, "That ear has too much space between those rows of kernels," he begins to listen. He gets careless about his seed corn getting a little wet but if his wife has heard about the seed corn business, she never lets up scolding him about that. She gets the old man so afraid that he dare not plant anything but good seed. Get the school children to go out there and count, and the boy will say to his father: "We measured off so many rows on the field there. You have only forty per cent of the stand. I went over to Johnny's and his father gets 96 per cent of the stand." Do you suppose he will ever have poor stands again? Not if he can help it. You have got to push it with every member of the family, in the country and in the city both, and get his co-operation for good seed.

I believe, gentlemen, we can push it through very much faster than we have been doing and get very good results.

Luis Jackson of the Erie R. R. Co. told of the work accomplished with the extension work in New York. This was started in 1907 to redeem some of the "abandoned farms." The 1907 train was severely "guyed" by the farmers; but by 1910 they were all with us and we could not get room enough at our stations to take care of the crowds that came to learn. This great movement for good crops is under way, and nowhere moving more rapidly than in New York, which in five or six years will forge ahead of the West. We are working to get agricultural schools better known to the farmer, so that he will send his children to them and see a stream of scientific farmers come out of them later. Hitherto the farmers have educated the professional men; now they are beginning to educate themselves as professional men also, using science in farming with the same assurance that it is used in other professions.

D. L. Stewart of the Cotton Belt R. R. told what his line was doing in the Southwest. Unfortunately the anti-pass laws are so rigid in Oklahoma and Texas that the professors cannot be passed free over roads in those states unless actually in the employ of the railroads, and of course that is not always a possible matter.

Geo. A. Well of the Western Grain Dealers' Association, one of the fathers of this popular movement, having advertised and managed the first "seed train" run in the U. S. (which traveled 10,000 miles, made 700 station stops and gave 1,100 lectures to 150,000 farmers), said the problem of seed lies in its distribution. In Iowa it was started by Prof. Holden, who distributed a car load of yellow dent corn in packages large enough to seed one acre. This corn had been sorted by hand by his students and went all over the state; and the effects are now everywhere visible. In this work there is much miscellaneous effort; it is all good; but it should be organized. The best thing ahead is the education of the rising generation of farm children, carried through the college and the station back to the farms by the extension work. The state of Iowa has a million in its plant at Ames and it costs hundreds of thousands of dollars annually to run it; and then its graduates go to other states. We need them at home—in Iowa—for our extension work; but the legislature cuts the appropriation for this work so short that only 21 counties could have short courses in 1910, although there were 109 requests for them. The difficulty at the present time is to get to the people; if it wasn't for our railroads I don't think we could ever get at them. Strange as it may seem, Iowa being an agricultural state, it is exceedingly difficult to get a farmer legislature to appropriate funds to be expended for the direct benefit of farmers.

John C. Clair of the I. C. R. R. said there are two men who, though still very much alive among us, are already entitled to monuments in recognition of their great services to American agriculture—Prof. Holden of Ames and Prof. Hopkins of Urbana. Mr. Clair spoke particularly of the interest in better farming in all parts of the South.

#### THE MANUFACTURERS' POINT OF VIEW.

J. C. Murray of the Quaker Oats Company said his people went into this movement to protect its industry. The crops of oats for several years prior to

1910 had been small—in some years not over 50 per cent of a normal and light in weight and poor in quality; but the number of horses had increased 50 per cent and of mules 100 per cent in ten years; it was up to them to do something. Became interested in this movement in 1907 when preparations were being made for a corn show at Omaha, and his company received an invitation to take part in promoting the exhibition; which the company did. They were then figuring on importing oats from Argentina to keep their mills running, and in the last three years millions of bushels of Canadian and Argentine oats have been poured in this country, some entering into consumption here, but most of it going abroad.

Mr. Murray thinks the man to reach and influence the farmer is the country grain dealer. The fact that the Council has taken up this work is assurance that the grain dealer will not be allowed to forget his duty in the premises. The men of the Council more than any other class study the supply and demand for grain; they know where there are shortages and where surpluses. The Council's committee is designed to be a sort of clearing house for this work; to prevent as far as possible duplications of effort and the waste of means and effort by duplications. The work done by the Council's committee in four months has been remarkably successful, and it indicates that in the committee all the industries concerned have a start for a broad and comprehensive campaign, and it is now the duty of all these industries to "boost."

Mr. Buck of the I. H. C. Press Bureau reminded the Conference that much publicity work remained to be done after the work of the committee has begun. Its bulletins could hardly be franked, but they might by favor be admitted to the second-class mailing privilege. Financial support can assuredly be obtained from all commercial bodies, especially those directly interested in the growing of more grain; but the main problem is how to induce the farmer to make use of the knowledge he has. The "Seed Suggestions" editorial of the committee has been printed in over 400 newspapers and thousands of copies have been distributed. But good seed is not all there is to good crops. Campbell says good seed is overshadowed in importance by tillage, good seed adding 25 per cent grain to the crop, but tillage may add 100 per cent; this fact must be remembered in the literature sent out. Another thing: the farmer has little confidence in the grain exchanges, and therefore he would suggest that the name of the committee be changed to something like "National Crop Improvement Association."

Chas. H. McDowell of Chicago read a most interesting paper on fertilizers and their relations to the problem of more grain and the preservation of the soil's fertility.

C. T. Wetherill of Philadelphia, representing the paint manufacturers, called attention to the flaxseed problem and the high price of seed and its influence on the price of paints and oils. The important discovery of Prof. Bolley of North Dakota in relation to flax "wilt" was also referred to; and the spreading of that information—that it is flax disease and not exhausted land that has caused the failure in flax—is expected to revive interest in flax seed.

Geo. L. Green of the Illinois Seed Co., Chicago, said the interest of the seedsmen in this movement is of course very great, although field seedsmen have little business in seed grains, having to do more with the grasses. Speaking to the matter of seed quality, he thought that more stress had been laid on the value of the pure and pedigreed strains than on good quality of unpedigreed stock. These seeds are all very well, but there are other things needed to secure permanently large fields.

G. W. Shaw of San Francisco believes in better land culture. In California 90 per cent of the farmers don't plow deeper than three or four inches—don't know there is another farm below the one they are working on the surface.

Luis Jackson in order to give form to the discussions of the Conference moved that each calling or industry here represented form a separate committee of propaganda, who shall co-operate with the Council's committee and notify Secretary Ball when



their said committee is formed that they will give the matter their best effort.

This motion was adopted.

Prof. Ten Eyck of Hays, Kansas, in an able paper dwelt upon the peculiar value and necessity of using seed adapted to the habitat where it is proposed to plant it.

Chairman Cochrane then called on President Sager of the Council, who said, in substance, that we are all engaged in a movement of service of great importance and we should all be willing to give; and first service is to provide ways and means. The Council has pledged the sum of \$5,000 for a year's work. That is not nearly enough, for the work is to be on broad lines, and it is hoped all who will be benefited by larger and better crops will contribute as the necessities of the work require. All business interests are concerned in this matter, and the work will draw them together for the promotion of our greater National prosperity.

On behalf of the Council Mr. Sager thanked all who had come to Chicago to take part in the Conference and expressed the hope that during the year's work all interests will act together for the benefit of the entire people of the nation.

#### THOSE PRESENT.

The register showed the following gentlemen in attendance on the Conference:

John L. Messmore, Merchants' Exchange, St. Louis; W. F. McCullough, Wichita Grain Exchange, Wichita, Kans.; W. M. Richardson, Commercial Ex-

Agriculture, Washington; Stewart H. Hughes, representing the International Association of Master Painters and Decorators, Toronto, Ont.; F. O. Binney, Pennsylvania Lines, Chicago; J. B. Earle, delegate from Texas, Waco, Texas; E. W. McCullough, representing National Implement and Vehicle Ass'n of U. S., Chicago; Chas. H. McDowell, President Armour Fertilizer Works, Chicago; J. F. Johnson, Racine, Wis.; Geo. S. Green, President The Illinois Seed Co., Chicago; G. W. Shaw, San Francisco Merchants' Exchange and University of California, San Francisco; C. D. Macpherson, International Ass'n of Master House Painters and Decorators of the United States and Canada, Evanston, Ill.; W. T. L. Talloferro, Professor of Agronomy, Maryland Agricultural College, College Park, Md.; F. I. Mann, Gilman, Ill.; J. L. Burgess, Agronomist, State Department of Agriculture, Raleigh, N. C.; H. H. Demaree, University of Missouri and Experimental Station, Columbia, Mo.; C. M. Jordan, State Board of Agriculture, Columbia, Mo.; O. H. Benson, Bureau of Plant Industry, Washington, D. C.; M. L. Bowman, Iowa Corn Growers' Ass'n, Waterloo, Iowa; Luis Jackson, Industrial Commissioner, Erie Railroad Co., New York City; J. E. Waggoner, I. H. C. Service Bureau, Chicago; C. T. Wetherill, Philadelphia; F. H. LaBaume, Agricultural and Industrial Agent N. & W. Ry., Roanoke, Va.; L. A. Markham, Commissioner of Agriculture Mo. Pacific Railway, Little Rock, Ark.; George Bonnell, International Agent C. & N.-W. Ry., Chicago; G. A. Dobbin, Land Commissioner Capitol Land Co., Chicago; T. L. Peeler, Industrial Agent M. K. & T. Ry., Dallas, Texas; W. C. Adams, The Standard Seed Tester Co., Decorah, Iowa; Charles Kennedy, Buffalo, N. Y.; John J. Stream, J. C. Shaffer & Co., Chicago; L. W. Forbell, Forbell & Kipp, New York City; G. H. Davis, Kansas City, Mo.; C. A. Burks, Decatur, Ill.; J. A. A. Vincent, Baltimore; Geo. A. Wegener, S. P. Arnot, Ray Nye, R. E. Tearse, Chicago.

#### A MILL ELECTRIC OUTFIT.

The extensive use of alfalfa meal for stock feeding in our Western states has caused a very rapid growth of the new industry of grinding alfalfa hay for the production of this highly nutritious product. The mills being usually electrically driven, they form an attractive example of the way in which electric power contributes to the development of a new industry.

A typical installation is that of the Kingalfa Mills at Nebraska City, Nebr. Their plant consists of a 300-k. v. a., 440-volt, 600-r. p. m., 3-phase, 60-cycle, alternating-current generator of the two-bearing, belt-driven type. This is driven by a 300-h. p., simple, non-condensing Corliss engine, and the power developed is used to drive a disintegrator, or alfalfa meal mill, and other auxiliary machines, such as blower, dust collector, packer, etc. The alfalfa mill is driven by a 150-h. p. slip-ring type motor, which is belted directly to the mill.

On account of the great weight of the mill and the inertia of the moving parts, a high starting torque is required to start and bring it up to speed, which is a severe test of the capacity of both the motor and generating plant. The main motor drive and the generating plant are shown in the accompanying illustrations. Other motors will be used to operate the auxiliary machinery.

This plant has a capacity of four tons per hour of the finished product; and in a test of several hours' continuous operation it has been worked to the capacity of six or seven tons per hour.

The entire electrical equipment was manufactured and installed by Fairbanks, Morse & Co., through their branch office at Omaha, Nebr.

#### THE NATIONAL CORN EXPOSITION.

The fourth annual National Corn Exposition was held at the Ohio State Exposition Grounds, Columbus, Ohio, on January 30 to February 11. The Exposition has grown in interest each year. It is, as is well known, promoted by leading farmers, agricultural colleges, experiment stations and government officials throughout the country. Officers are as follows: E. D. Funk, Shirley, Ill., president; E. G. Montgomery, Lincoln, Neb., vice-president; George H. Stevenson, Columbus, Ohio, secretary, treasurer and general manager of the Exposition. The directors are: E. D. Funk, Shirley, Ill.; C. P. Bull, St. Anthony Park, Minn.; R. A. Moore, Madison, Wis.; William Stull, Omaha, Neb.; W. H. Young, Athens, Ill.; M. M. Shoemith, Lansing, Mich.; C. W. Pugsley, Lincoln, Neb.; G. I. Christie, La Fayette, Ind.; L. B. Clore, Franklin, Ind.

Seven large buildings were utilized to show the exhibits at Columbus, which included grain from

every corn state in the Union. The Ohio Corn Improvement Association, the Indiana Corn Breeders' Association and the Iowa Corn Growers' Association were especially well represented by large exhibits.

Roy D. Clore of Franklin, Ind., carried off the grand championship prize, the Indiana trophy, donated by the Indiana Corn Breeders' Association.

R. E. James of Charleston, Ill., won first prize for the single ear of yellow corn, the Kellogg Toasted Corn Flake Company's \$1,000 trophy, which was won last year by Fred Palin of Newton, Ind.

The second best, or the reserve grand championship prize, for 10 ears yellow dent corn, was won by James G. Douglass of Shelby, Mo.

A. J. Guptill of North Berwick, Me., won the grand champion sweepstakes on the best 10 ears of flint corn.

Jerry Moore of Winona, S. C., fifteen years of age, was winner of the prize for the largest number of bushels of corn per acre, having raised 228¾ bushels on a single acre of ground. Many more prizes for corn by zones and states were distributed all over the country and the same may be said of the prizes for wheat, oats and the grasses, thus bringing to the Exposition the co-operation of, as it is disseminating its influence through, the whole body of farmers throughout the nation.

Roy D. Clore, son of L. B. Clore, Franklin, Ind., the winner of the grand championship prize, the famous Indiana trophy, valued at \$1,000 and donated by the Indiana Corn Breeders' Association, is



AN ELECTRIC MILL OUTFIT.

change, Philadelphia; Burrige B. Butler, Prairie Farmer, Chicago; C. B. Schmidt, Commissioner of Irrigation, and H. M. Cottrell, Agricultural Commissioner, Rock Island Lines, Chicago; Jule G. Smith, director Fort Worth Grain & Cotton Exchange, Fort Worth, Tex.; Jos. Denner, Hammond Grain Co., New Orleans, La.; H. H. Miller, The Albert Dickinson Co., Chicago; J. P. Hoeffel, Green Bay, Wis.; Peter F. Kruse, Swift Current, Sask., Canada.; Jos. M. Rogers, Jr., manager Land Department Record-Herald, Chicago; John C. Clair, land commissioner Illinois Central R. R., Chicago; E. E. Delp, Commercial Exchange, Philadelphia; Henry L. Goemann, Produce Exchange, Toledo; Frederick Rayfield, Swift & Co., Chicago; Chas. T. Neal, Board of Trade, Kansas City; W. O. Moss, Garton-Cooper Seed Co., Chicago; L. C. Brown, La Grange, Ill.; H. W. Wallis, J. I. Case Imp. Co., Racine, Wis.; H. J. Sconce, Sec'y-Treas. Illinois Seed Corn Breeders' Ass'n, Siddell, Ill.; E. H. Culver, Produce Exchange, Toledo; F. H. Pocock, Sec'y Correspondence College of Agriculture, Fort Wayne, Ind.; N. L. Moffitt, St. Louis; S. P. Mason, Omaha Grain Exchange, Omaha; E. M. Wayne, President Grain Dealers' National Ass'n, Delavan, Ill.; Chas. England, Chamber of Commerce, Baltimore; M. W. Cochrane, Merchants' Exchange, St. Louis; Edward Hymers, Pope & Eckhardt Co., Chicago; J. A. Mander, Milwaukee Chamber of Commerce, Milwaukee; Geo. E. Montellus, President Illinois Grain Dealers' Ass'n, Piper City, Ill.; S. W. Strong, Secretary Illinois Grain Dealers' Ass'n, Urbana, Ill.; A. W. Frick, President, and Chas. F. McDonald, Secretary, Duluth Board of Trade, Duluth, Minn.; Geo. A. Wells, Secretary Western Grain Dealers' Ass'n, Des Moines, Iowa; T. J. Stofor, Alder Grain Co., Buffalo; Gordon Hannah, Pope & Eckhardt Co., Chicago; M. McFarlin, Des Moines Elevator Co., Des Moines; F. A. Meyer, President Chamber of Commerce, Baltimore; W. C. Jenkins, National Magazine, Boston, Mass.; E. G. Osman and John E. Bacon, "American Elevator and Grain Trade," Chicago; L. M. Smith, Seed Trade Reporting Bureau, Chicago; C. F. Hagedorn, Armour Fertilizing Works, Chicago; Horace Bowker, Secretary American Agricultural Chemical Co., New York City; John Wiedner, President Springfield Tiller Co., St. Louis; Norris B. Gregg, Mound City Paint Co., St. Louis; C. A. Alling, Darling & Company, Chicago; A. M. TenEyck, Kansas State Agricultural College and Experiment Sta., Hays, Kan.; W. H. Olin, Vice president Colorado National Corn Ass'n, Denver; M. A. Carleton, U. S. Department of



AN ELECTRIC MILL OUTFIT.

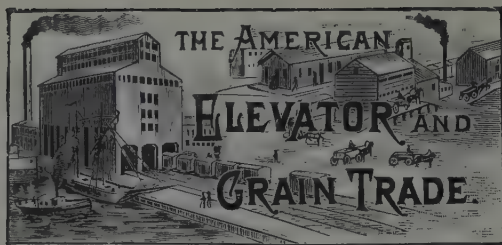
only nineteen years of age. He operates his father's farm and submitted a 10-ear lot of white corn. His father, L. B. Clore, was himself twice (1907 and 1908) the grand championship winner, and is called "the Corn King of the world." He is a leader of the agricultural interests in Indiana, a democratic member of the state legislature and chairman of the agricultural committee of that body.

Friday, February 3, was Grain Dealers' Day; and the following grain dealers were among those seen at the Exposition: Grant McMorran, St. Paris, O.; Fred Mayer, David Anderson and E. L. Southworth, Toledo; E. J. Bailey, Cleveland; H. W. Fish, Mansfield, secretary Ohio Millers' State Association; Joe Doering, Antwerp; J. W. Channel, Melvin; J. H. Myers, St. Paris; J. S. Dewey, Blanchester; H. Deam, Bluffton, Ind.; A. Beverstock, Lexington, O.; C. E. Groce, Circleville; Ed. Norton, Greenfield; H. M. Heffner, Circleville; W. A. Silver, West Jefferson; F. J. Laubis, Hepburn; H. A. Shock and H. Schaub, Canton; W. W. Morris, Donnellsville; O. T. Rozelle, Troy; G. O. Cruickshank and C. W. Franklin, Leipsic; Chas. Shuler, Hancock; Willis Jones, Mt. Sterling; R. A. Derds, Lancaster; Otto Lang, Delphos; D. C. Shepard, Medina.

In the lecture hall there were addresses in the afternoon by Prof. G. I. Christie of Purdue University, Prof. C. G. Williams of the Ohio State University, E. H. Culver, head of the Toledo Grain Inspection Department, and others, while in the evening a "Corn Banquet" was served at the exposition to several hundred guests.

Arrangements are under discussion to run good seed trains through the Northwest in March over the St. Paul, N. P., M. & St. L., Soo and R. I. lines.





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## ADVERTISING.

This paper has a large circulation among the elevator men and grain dealers of the country, and is the best medium in the United States for reaching persons connected with this trade. Advertising rates made known upon application.

## CORRESPONDENCE.

We solicit correspondence upon all topics of interest connected with the handling of grain or cognate subjects.

CHICAGO, FEBRUARY 15, 1911.

Official Paper of the Grain Dealers' National Association  
and of the Illinois Grain Dealers' Association.

## STILL COMPLAINING OF MOISTURE.

Not content with having obtained an increase of one-fourth of one per cent in the allowable moisture in their corn, there are those who, repeating this season the folly of a year ago in making contracts for delivery of corn and meeting similar weather conditions in delivery months, are again making complaint of the severity of the "moisture test," as it was expected they would; for it is obvious that wherever the line is drawn, there will be some corn that will cross the line by the minutest fragment of one per cent; and giving it on that account the lower grade will be "unfair," "an injustice," etc.

But petitions to abolish the moisture test will be hereafter a waste of effort. The moisture test will never disappear from the grading rules; on the contrary, it will eventually be found where it has not as yet made any attempt to invade. Moreover, the moisture test, like all good things that sometimes have a sinister first appearance, is coming into favor with country shippers who are wisely trying to buy grain to grade when sold on track or to sell well on the sample tables. We have heard of one town where there is a bunch of shrewd dealers who have placed a moisture tester in a local drug store, to which all doubting farmers are sent with their samples and where tests are made for a few cents each. These men, we may be sure, do not find the moisture test an injustice or unfair; and they would, perhaps, agree to the suggestion, that if the men who are eternally "kicking against the pricks" of the moisture content clause of the rule, would put anywhere near the same effort in educating their farmer patrons to modern conditions in the trade, they would soon be getting better

corn and also eliminate many personal annoyances and unnecessary risks in their business.

## THE COUNCIL MEETING.

The third meeting of the Council of North American Grain Exchanges has been held; and still there are no signs of the "trust" one of our contemporaries and some of our friends saw impending below the horizon when the Council was organized. The exchanges persist in remaining just as independent as they were before the Council was thought of: are quite human like. They are friendly with each other; they like to rub shoulders; and it is worth while any time to get together to hear Mr. Messmore tell a story; but the exchanges are just as jealous as ever of their privileges, their own opportunities, their peculiar faults that seem to be profitable to themselves; and that is sufficient guaranty that there will be no "exchange trust."

But the Council is destined to benefit the trade in more ways than one. In the first place, the Council is another force, working simultaneously with the Grain Dealers' National Association, for the elimination of undesirable men and methods from among both themselves and their patrons. But so conservative are the constituent bodies, not even the margin call has become universal in practice, although all complain of defaults, owing to the timidity of some who are fearful of giving offense. But with the margin call privilege impending over the cash trade, we may be sure some traders will be more careful in their operations; and that answers the same purpose.

The Council is but groping now; its way is not very clear to any one as yet; it has still to find itself. Meantime, the mutual confession of shortcomings at Council meetings is having a salutary effect. There is more house-cleaning of the local exchanges and the standard of grain trade ethics is rising, even to the point of trying to protect ignorance from its own folly. Expediency is giving place to propriety in the making of rules and regulations of trade; and the business of handling grain is being standardized slowly to nation-wide uniformity in practice, with the ultimate result of still further reducing the cost of the middleman's service as well as enhancing its value to producers and consumers alike, who in the last analysis are the beneficiaries.

## THE CODE PROBLEM.

Among the problems in the grain trade now pressing for solution is the adoption of a working telegraph code. The "Robinson" has been, of course, the favorite; and having been in use for more than thirty-five years, there are those who think it is still the only Code. It is admitted quite universally, however, that the "Robinson" has, with the years, become somewhat inadequate to present needs of the grain trade; and now the question before the trade is, shall the trade ask that this Code be revised or shall they adopt an entirely new one?

The alternative is open; because the Bourke "Universal Grain Code," made expressly for the grain trade, domestic and export, has been published and is already in quite extensive use, especially in the West, by houses in Chicago and Kansas City and their customers; and these,

together with those of the trade to whom Mr. Bourke has sold his book in person, make up a very large number. These people are very enthusiastic over the "Universal," which seems to meet every requirement of the trade; and as a substitute for any existing code it has the merit of completeness and of immediate availability, while the objection that it is a new code and unhandy on that account would apply equally to any revision of the other code. Changes of codes are, of course, attended with some temporary inconvenience; but the substitution of a revised code for an old one would involve the same immediate difficulty; while the matter of cost would be the same.

This publication has no personal interest in any code. It has sold many hundreds of copies of the "Robinson," whose publisher and ourselves have always been most friendly in their relations; but duty to the grain trade does not overlook the fact of the present inadequacy of this code as a universal telegraph solvent, so to say, and that for immediate relief of the trade the "Universal Grain Code" offers itself solely on the score of its comprehensiveness and utility.

## THE HUMPHREY BILL.

A bill of some concern to exporters is now before Congress, being known as the Humphrey bill. The report on the bill, recommending its passage, set forth the existence of a combination of the trans-Atlantic steamship companies to control the rates and dictate the manner of conducting the international carrying trade; and the object of this bill is to break up the combination by prohibiting to members of the combination the right of entry of their ships into American ports.

Grain exporters suffer peculiarly through the conduct of this combination. As package freight is preferable to bulk stuff, like grain, because the rate is higher, grain is treated simply as ballast but is charged for at the maximum rates. The quantity that is permitted to go out depends, in the first instance, wholly on the demand for space by other commodities; and the exporters on the Atlantic coast are therefore, in many instances, restricted in their operations more by this control and limitation of the tonnage by arbitrary methods than by the competition of the grain of other countries. The company, the report declares, maintains "fighting ships," which cut the rates to destroy competition, the losses of the fight being absorbed by the combination jointly; and the losses are recovered from the public as soon as the tramp competitor has been driven away.

The remedy is drastic; but it would seem to be an effective one—causing, it may be, temporary inconvenience to American exporters, but not permanent; for with the American trade thus closed, the combination would either surrender at discretion or there would be good "ships of the line" going at bargain prices; and the supply of bottoms would speedily adjust itself with the aid of the tramp steamers, of which the seas carry an abundance for our immediate needs, that are ready to take business where they can get it. It is, however, a curious circumstance, that American lawmakers studiously neglect the best means of defeating the



evils of non-competition, by refusing to revise our obsolete navigation laws in the interest of freedom in the carrying trade and thus throw open the door to Opportunity for our seamen.

### WEIGHING AT CINCINNATI.

After two fitful laborings the Cincinnati Chamber of Commerce has as yet produced nothing in the way of weighing reform. Twice the chamber has devised rules and regulations to take over the weighing of grain and hay in that market and advertised its purpose to do so; and twice private interests have overruled the Chamber, setting the proposed regulations at defiance and making them inoperative. On this last occasion, however, the grain and hay interests have positively agreed to join the rest of the Chamber in making a set of rules that shall be "satisfactory."

This is encouraging. But in the first place, it should be borne in on Cincinnati receivers that no system of "official weights" in that market will ever be acceptable to the shipping public as dependable, that does not contemplate all elimination of the receiver or buyer or seller as a party to the weighing. Private weighing has been and is today the rule in Cincinnati; and it is violating no confidence to say that the "official weights," so-called, at Cincinnati are not as Cæsar's wife should be.

This is not surprising. It is not in flesh and blood to act as umpire between himself and another man and not lean perceptibly to his own side. The "independent weighing system," as it is called in Cincinnati, against which the elevator interests have been fighting, is a step forward that the Cincinnatians must take if they hope to merit the entire confidence of the shipping trade.

### "SPRUCE" CERTIFICATES.

The only far-reaching legislation enacted by the Council at its Chicago meeting was the adoption of the resolutions *apropos* the imitation inspection certificates that have been carrying a good deal of grain into the interior, that proved unsatisfactory when it got there. Chicago and other markets were accused of uttering, in not entire good faith, this form of sampler's certificate, which, when accompanied by the official weigher's certificate of weight, is said to have the effect of deceiving some receivers who look upon these papers as official inspector's certificates, and thus feel they must accept the grain certified, however unsatisfactory its quality.

There is really no necessity of any one's being deceived by these certificates, who knows the difference between "sampling" and "inspection," in trade terminology; but there is no doubt sufficient similarity in the appearance of the documents, especially when the sampler's certificate is accompanied by the official weight certificate, to deceive one who does not carefully read the documents in question or who does not fully understand the meaning of the "terms" of his contract. Perhaps this confusion can be obviated by the remedy suggested in the resolution. At any rate, if the Illinois Railroad and Warehouse Commission approves and acts upon the recommendation, the number of points where official inspection will be

made will be increased, and that may be a benefit to the shipping trade; but buyers in the interior who have suffered, or think they have suffered, in trades made on sellers' private inspection terms, should in the future be certain to understand the terms of their contracts and then read carefully the documents accompanying the Bs/L to see that the conditions as to inspection are complied with; for no shipper who expects to continue in business will undertake to "fake" official inspection papers.

### CROP IMPROVEMENT CONFERENCE.

The Crop Improvement Conference held under the auspices of the Council of North American Grain Exchanges was a remarkable gathering, all things considered; and the editor appreciates more than the reader may how inadequate is the report of the Conference, on other pages, in spite of its absorption of our space. There are so called farmers who have declared in the agricultural papers that it is "only the people in town who are concerned about the crops we farmers grow;" but the word brought to the Conference by the teachers and railroad men who have been among the farmers for the past very few years is assurance that such a narrow view is far from common among farmers. Even the farmers whom Mr. Jordan of Missouri says complain that they are getting no more for the great crop of corn of 1910 than they did for the much smaller crop of 1909, and attribute that fact to the grain exchanges, are among those who must be "shown" a good many other things than how to run a farm and whose absorption of the fundamental principles of good farming will likely be as slow as their mastery of the economies of getting their products to the consumer. All the speakers, however, were agreed to the main fact—the great practical fact—that the farmers are now in a receptive mood; the "psychological moment" is here; the farmer himself, as well as the townsman wants to see better things. Contrary to the public view of the matter, cheapness and abundance of the necessities of life (and, indeed, of all things) are what make for the progress of the human race to the higher levels of comfort and of culture and to a higher and better type of society. Through the suffering and deprivation that the reign of very high prices has brought with it, men are beginning to see this truth; and it is due to this fact, as much as the desire to be "in the fashion," that the farmer instinctively and without much premeditation has fallen into the belief that it is "up to him" to cheapen food by growing more of it, in order that the general, or average, standard of American living in the past may be continued and even raised still higher.

### LOUISVILLE TERMS.

The notice Sec'y Strong of the Illinois Association has given of the confusion existing at Louisville and the necessity of knowing exactly what is meant by "Louisville terms," is *apropos* in view of the recent decision of the Supreme Court of Alabama in *Cassel's Mill et al. vs. Strater Brothers Grain Co.*, reviewed in another place in this issue. In that case the court held, in spite of what to grain men is plainly ambiguity in the "terms," as was set

up in the case at bar, that the phrase "subject to Louisville terms" is *not* ambiguous or un-

To the court, scarcely sensitive to the nice but in practice important distinctions between the two sets of grades obtaining in that market, one made by the Board of Trade (and in general use) and the other by the Commissioner of Agriculture, the real complaint in issue in the case reviewed was not visible; and falling back on that last resort of the lawyer, the technicalities, the court has made a precedent that may lead unwary shippers into unprofitable paths. Better be sure in advance, therefore, that a Louisville contract be more specific in its terms than merely "Louisville terms."

### A FALSE NOTE.

One false note was heard at the Crop Improvement Conference. It is one that is no doubt heard often enough in the country; but it does no credit to Mr. Jordan of Missouri to repeat it with his approval. It is substantially this, that the farmers are getting no more money for the big crop of corn of 1910 than they did for that of 1909, and that this fact in the farmers' belief is due to the grain exchanges. Further, Mr. Jackson is elsewhere credited with saying that with an income of \$13.80 per acre from corn Missouri farmers are not paying expenses.

Now, while it has never been expected of him, the farmer, in the last analysis, is under the same law of efficiency that applies to other men and industries that expect to hold their places in the world. "It is an economic law that large profits can be permanently secured only by efficient operation; and any man or body of men that exacts a compensation out of proportion to the service rendered will ultimately come to grief."

We have in the past been giving all our attention to making of prices. The promoter of combinations to raise prices and hold them at a high level has been rewarded by wealth out of all proportion to his real service to the public; while the promoter of efficiency has been regarded as the "crank." And so we have seen prices go higher and higher. The cost of living has followed; then came higher wages and higher cost of production. Then the cycle had to start over and repeat itself; until as Mr. H. L. Gant puts it, "This process has been going on for years, and as the producers have been gradually attracted from the field of making products to the more lucrative one of making prices, we have now, in many fields, a surplus of prices and a scarcity of products."

This condition is peculiarly acute in the farming industry. The Missouri farmer, according to Mr. Jordan, now wants steady prices, but he seems to want them high enough that he will not have to handle a big crop but only an average one to make money; whereas the true superiority of the scientific farmer that the American people expect to see hereafter over the old-timer will lie in the fact that by greater efficiency in his industry he will so increase the size of his crops that he can greatly reduce their cost to the consumer and still himself make greater profits than he ever did. That is scientific and humane farming, and nothing short of that will suffice to ensure our future progress as a rich and contented people.



## EDITORIAL MENTION

Good seed corn is said to be scarce in many localities; test it now and find out the truth.

Indiana again carries off the grand prize of the corn show and demonstrates that heredity and good cultivation will tell on both men and corn.

Some good people are getting pinched pretty badly with wet corn again this winter, having as usual forgotten all about what hit them in the same way a year ago.

Northwestern line elevator managers will direct their interior agents to clean free all seed grain brought to them by their patrons. All elevator men who have cleaners should offer to do the same thing; it will pay.

Ohio dealers are going through one of their very worst corn years; but some of them have been wise enough to handle corn with extreme reluctance and care and strictly on its merits, and have measurably escaped burned fingers.

The Bloomingtonians have already "got busy" with the preliminary work looking to the entertainment of the Illinois association in June next; and as Bloomington has a reputation for doing things well, interest in the June meeting is already putting on a keen edge.

It is a job to test every ear of corn designed to be used for seed; but there is still time to do the work on the farm if farmers will but go at it at once. Dealers who by letter, circular and personal interview urge farmers to do this will probably have more corn to handle a year hence.

The Crop Improvement Committee of the Council has elected Mr. Bert Ball permanent secretary, who will remove to Chicago from St. Louis about March 1 and push at once the "better seed" propaganda until planting is over, and then, doubtless, take up the general proposition of better farming.

For the mixing and manipulation of grain and for other offenses against the new grain act of Canada fines may be imposed up to \$20,000 and imprisonment; where a corporation is found guilty every director and officer is liable to the pen. Gee, but things begin to look fierce up there, don't they?

King's "Boy Solomon" is developing a wisdom true to name and becoming a clever phrase-maker as well. He says: "Present plenty has paralyzed speculation." True enough; plenty does do things to speculation; but that is no discredit to plenty otherwise than that it makes business mighty punky.

The Washington legislature may enact a law requiring the inspection of export grain in order to protect the grower reflectively, as the lowering of the quality exported, in theory, at least, reacts in a lower price to the grower. Export inspection in the interest of the foreign buyer and reflectively of the grower is a practice that

has proved beneficial to certain lines of farm products in other countries, such as butter, fruit and the like; but it has yet to be tried somewhere with grain.

The Farmers' Elevator Co. of Moorland, Ia., was defeated in an action brought against it to recover the value of grain stored in an elevator that burned. The elevator's defense was that the grain, being "in storage," was there at the owner's risk; but the court and jury didn't agree to that point of view. The fact is worth remembering by those who "store" for their customers.

North Dakota is getting the communistic fever like western Canada, and will vote on an amendment to the constitution to enable it to go into the grain elevator business at Minneapolis and Duluth. Why stop there? Why not erect coal docks at Duluth or Superior and handle coal the other way; or start lumber yards, grocery stores, etc.? If it is strictly fairplay to tax all the people for the benefit of the farmers, it ought to be equally fair to hit the farmers for the benefit of coal, lumber and grocery consumers in town.

The exportation of corn is undoubtedly restricted by the steamship combination which is driving, or has driven, the tramp steamer from our ports, so that the combination now will take raw grain only when it pleases as a substitute for other ballast. But we must not forget also that much corn is going abroad in manufactured form, as will appear from an examination of the table of exports and imports regularly printed in these columns, so that while the form of the product is changing, the trade has not so largely declined as statistics seem to indicate—from 113,189,271 bus. in 1905 to 38,587,503 bus. in 1910.

At Covington, Ky., on January 25, a certain grain company fell into the spanking machine of the Pure Food Inspectors, who found that the grain company had "adulterated and misbranded" several lots of feed with oats hulls, corn bran, etc. The defendants pleaded "not guilty" until they had been found guilty on three counts, when they withdrew the plea and threw themselves on the mercy of the court as to thirteen other counts and paid the fine. All of which reminds us that the pure food laws south of the Ohio River are getting to be a sufficient substitute for a uniform inspection law, at least for the protection of the consumer.

Somers, Jones & Co. make a hint in reference to Bs/L that shippers should not overlook. They say:

We suggest that country shippers insist on being furnished with the yellow or "order" form of bill of lading. The railroad companies seem inclined to furnish the white, or "non-negotiable," blanks in preference, possibly to escape the responsibility which they are compelled to assume when they use the yellow blanks. Insist on the yellow blanks for your own protection. The banks are glad to take the yellow bills of lading, but refuse the "white" form.

The fact that it is necessary to send out such notices, and one by the Pope & Eckhardt Co. also, found on another page, warrants the belief that shippers do not all take proper precautions with their bills and that inconvenience to receivers as well as to shippers themselves and

delays also result needlessly. Mr. Forbell also, in his Council paper, reverts to the same matter, pointing out specific cases of carelessness with Bs/L that hardly seem credible and are not creditable to shippers and bankers.

The "insurgents" in the Iowa Farmers' Grain Dealers' Association seem to have routed Czar Messerole, "horse, foot and dragoons"—did not leave a grease spot of him left. As secretary of the association, Mr. Messerole has been wont to run things on the cut-and-dried order, strictly *a la* Cannon, naming committees, electing officers and all that sort of thing. But he won't do so any more; for they dropped him out of the window and the king is dead, and Dunn, the silver-tongued, reigns in his stead. But how do Dalton and the other commission men like the lead Dunn's employees get by this new readjustment of the "influence"?

The story that a month ago came up from the South that the rice-holding movement had broken down is now denied by him who has best reason to know, Secretary Wilkins of the Southern Rice Growers' Association. He says:

The association has more contracts for sale of rice than ever before. It is not a holding organization, but a selling company. It does not sell below its quotations and has not had to sell below them. The association now has in its possession contracts authorizing it to act as the agent for the sale of three-fourths of the coming crop. It is owned and controlled by farmers of the rice belt, who are urged by it to sell their rice as fast as the market demands it, but not below association prices.

But isn't this "very like a trust"?

The Kansas Association program for the February meeting is peculiarly an attractive one. And in this connection we might add to previous suggestions *apropos* the New Orleans excursion to follow the meeting, that all those intending to make this trip ought to advise Secretary Smiley at their earliest possible convenience, in order that he may make Pullman reservation for them prior to the date of the annual meeting. Tickets are on sale only on Tuesday, February 21, but they may be used from point of origin on the date following the sale of ticket. The price of ticket from Kansas City to New Orleans and return will be \$33, while tickets are on sale at points on the main line of the U. P. and south of Topeka for only \$25 for the round trip.

Mr. Arnot's plan for putting an end to "corners" deserves consideration, at least for the object it has in view. But with the rules in most markets that now protect the shorts, seemingly to a very considerable extent from their own indiscretion, are corners really so numerous and annoying as to require a remedy that apparently would militate against the interests and the activities of the cash trader, as Mr. Arnot's plan would seem to do, considered, as the plan must now be considered, purely theoretically? Artificial corners are a great evil wherever or however they may obtain; but it is a most difficult matter, as thoughtful directors have found, to provide adequate regulations to punish those who make corners without injuring also some innocent men for foreseeing a scarcity that others refuse or are unable to see. It is within the privilege of the Board to penalize palpable



manipulation; but is it wise to interpose obstacles to the natural rise of values that, although it may "squeeze" the short, must never be arbitrarily prevented; because the natural fluctuations in prices are always wholesome and indeed necessary to the automatic regulation of supply and demand at the farm.

It is a curious, but not entirely conclusive circumstance (Germans estimating all world events by the yardstick of their own interests), that while many American grain men, especially those long on wheat at this moment, and Canadian millers see ruin to both countries in the proposed reciprocity agreement, German economists see as one immediate result of it, the "strengthening of American control of the wheat market and the continuation of Europe's dependence upon Chicago as the chief factor in the world's grain trade;" and that therefore "the German grain exchanges, which lately have been acquiring a certain degree of independence, may as well prepare to continue to let prices be fixed by the Chicago board of trade." This is not pleasing to the German, of course; but probably the construction here of another battleship on that account will not be necessary.

The season of 1910 again erects the question mark. Is the high-bred, big-ear, small-cob corn the best commercial maize product of the farm? We may, of course, concede that the farmer is not now growing corn for export; but he is growing a corn crop, one-fifth, at least, of which must be moved from its native county into consumption elsewhere. Is the "champion" corn of a kind that will stand safely handling under the commercial conditions of the time? Apparently not. But the 90-day varieties do mature frequently enough to endure handling under present day necessities without excessive waste by loss of condition in transit. Why, then, do not our farmers, who grow corn that they know will leave their farms as corn and not on the hoof, pay more attention to these safer varieties? Why do not dealers urge them to do so?

Although H. O. Brown and T. J. Clifford, as grain commissioners have been busy for a year or two at Minneapolis and Duluth as experts watching the handling of North Dakota grain, they are able to report it as their opinion that the establishment of state warehouses for grain would save to the farmers of North Dakota "approximately \$4,850,000 annually," —

lost through the dockage and failure to receive the premium price that Eastern millers would be glad to pay for North Dakota grades. A saving of \$750,000 annually in commissions is another argument used in favor of the state warehouse, making a total of \$5,000,000 annually.

This does not take into consideration the loss the farmers sustain at the local end of the business, but only at the terminal or selling end.

"The loss that our grain growers have sustained in each year by the present method of handling their grain is about \$8,324,000," say the commissioners. "This loss would build or buy, fully equipped, 1,000 local elevators and provide a terminal house with a storage capacity of 5,000,000 bushels each at Minneapolis and Duluth or Superior."

Writing this paragraph on the eve of Lincoln's birthday, one can hardly fail to ask himself if North Dakota is an exception to the

Martyr's belief to the contrary and that it is possible to fool all the people of a state all of the time by such denunciation nonsense.

The Illinois Pellagra Commission, as the result of exhaustive tests of corn in the dietary of the Peoria State Hospital, says: "The results of the tests render it improbable that the pellagra is due to or accompanied by a condition of hypersensitiveness of the individual to products from good or spoiled corn." Which, being translated into the vernacular, means that the corn diet does not cause pellagra. This is what most of us were ready to believe; but it is so easy to demonstrate to the satisfaction of many that simultaneous phenomena wholly unrelated to each other do in fact sustain the relation of cause and effect; that corn was made a scapegoat as a cause of disease that still is in hiding and defies the scientist.

Grain men have an undoubted right to sell grain under private brands without inspection, and thousands of bushels of clipped oats are so sold; but in such cases the buyer should get, if he asks for it, his own or the seller's private inspector's certificate that the stuff is equal to sample. But this certificate may not lawfully bear upon it any figures, like "No. 2" or "No. 3," etc., that would indicate an official grading, either state or grain exchange; and if a buyer of private brands of any kind of grain does find such a certificate among his papers, he may have a right to his suspicions. There is no need, however, for anyone to be deceived by these certificates, if he really understands the meaning of the "terms" of his contract.

The Hungarian crop reports have long been conceded very high authority; but recently Mr. W. Balla, a recognized newspaper authority, has pointed out so many and wide divergencies of the preliminary estimates of the Agricultural Minister from the final figures of the Statistical Bureau, that he suggests the query whether the system at present in vogue is indeed without faults and whether the corps of teachers, parsons and what not, who now act as correspondents of the Minister, much as our farmers report to the Agricultural Department, might not be profitably set aside for a specially organized "Agricultural Statistical Bureau." But M. Balla thinks the teachers and priests could be safely replaced by landowners, growers, stewards of large estates, etc., a suggestion that to Americans looks like getting out of the frying pan in the hope of finding a milder climate in the fire.

An Eastern newspaper says that Henry W. Evans, president of the Continental Fire Insurance Company and one of the leading fire insurance men in the United States, informed the New York Legislative Graft Investigating Committee that he cared nothing about paying a \$2,000,000 or \$3,000,000 fire loss; that he welcomed it, in fact, and that the Continental Company has so much business on its books that all he has to do in case of a great fire loss is to put up rates and get the entire loss back, and more besides. This is frank, at least; and is the more significant as an expression of the American habit of to-day of providing for corporation

waste and sloppy management by "soaking the consumer." Is there any question of the fact, in the light of the performances of the mutuals, that stock company insurance rates are high primarily because the management and the system, so far as they apply to the consumer, the policyholder, are bad; that the stock companies encourage skin building and reckless management of business premises, and so are themselves the secondary, or indirect, cause of a large part of the enormous fire losses of the country, that one day will be justly regarded as a scandal to our civilization?

The "American Elevator and Grain Trade" does not assume to express the opinion of the grain trade of this country in respect to the reciprocity agreement now before Congress and the Canadian parliament. Anticipating the present situation, two months ago, this paper endeavored to sound that opinion; and barring a few replies, by gentlemen who were willing to express on paper their convictions, the editor "had his trouble for his pains." This article is, therefore, the opinion of the writer only.

That protection limits trade and narrows competition even its apologists concede; and its justification lies in the fact that by keeping the foreigner out, home industries may be created that, when competing among themselves, may reduce prices to the consumer; and this condition so resulted in this country—visibly so up to about 1898. Since that time prices have risen enormously for various reasons, among which are the influence of commercial combinations on the prices of commodities and the rapid equalization of supply and demand for food products as a result of the trend of immigration and of farmers alike toward the cities, whose glittering displays of suddenly acquired wealth has been a fatal magnet to many.

In 1890 Mr. McKinley, with a prescience that few of his old-time antagonists in economic discussions would have conceded to him, saw that the dams we had erected against competition, had begun to act as gateless dykes against ourselves, limiting our manufacturers' foreign trade and stimulating the development of farms in new countries to become, like Australia and the Argentine, competitors of our farms; and he proposed in that fatal last speech at Buffalo to break these barriers down.

A beginning of that process is now before the people. Say what we may, this agreement means that the people are face to face with the question of freedom or restriction of trade—of scarcity and high prices and the deprivation these bring to the poor and the middle class, or greater abundance, fair prices and a still higher standard of living for the common people.

Not all of this will result of this agreement, even if it becomes law; but its acceptance will be a step forward for both countries. Some producers may be affected, perhaps, adversely, longs of wheat at this moment, say; but as the relaxation of the bonds of trade have always benefited the consumer, who is literally all of us, individually and collectively, the higher good may so far overshadow the lesser evil to certain producers, that in all human probability none of the dire results of the agreement that its objectors see now portending will ever be seen to have come upon us.



## TRADE NOTES

The Skillin & Richards Mfg. Co., of Chicago, have outgrown their building at the corner of Fulton and Union streets, Chicago, and have purchased ground at Courtland street and Fifty-sixth avenue, where they will erect a building of ample size for their needs.

J. H. Henderson, who has represented the Huntley Manufacturing Company of Silver Creek, N. Y., in the Southwest, with headquarters at Kansas City, severed his connection with that company on February 1, and has been succeeded by J. Ruthrauf of Wichita, Kan.

The February card calendar of the S. Howes Co., Inc., of Silver Creek, N. Y., is illustrated by a handsome half tone of their Eureka Perfected Milling Separator, type "B," showing new chain driving arrangement, and new sieve-cleaning device. The machine is built in capacities from 10 bushels to 600 bushels per hour.

Fairbanks, Morse & Co., of Chicago, Ill., one of the largest manufacturers of scales in the world, added to their line last year a department of incandescent lamps. This new Madza lamp, formerly known as the "Tungsten," has proved very popular with exceptionally large sales. A large stock of various lamps is now carried at all their branches.

The Barnard & Leas Manufacturing Company has secured the services of W. J. Reynolds as special sales agent for their line of machinery. Mr. Reynolds will travel in Michigan, Northern Indiana and Northwestern Ohio, and have his headquarters at the Stowell House, Jackson, Mich. He has had long experience in this line of work and will no doubt prove to be a valuable man.

The Kny Scheerer Co., of 404-410 W. 27th street, New York City, displayed in a booth at the National Corn Exposition, Columbus, Ohio, the first week in February, their Brown & Duvel's Moisture Tester for accurate determination of the percentage of moisture contained in grain. A very great interest was shown at each moisture test by the grain men and farmers who were in attendance at the exposition.

The Watts Manufacturing Co. has succeeded to the business of the Stone-Watts Manufacturing Co., at Springfield, Mo., of which R. C. Stone for several years past has been the head. The new company has offices and plant at Phelps and Benton avenues, where they are equipped to contract for structural steel work of all kinds including steel elevators, tanks, etc. Len. Watts will continue as manager of the company.

The B. S. Constant Company of Bloomington, Ill., is devoting some special literature to their U. S. corn sheller. They state it has the advantages of being all iron, right or left hand, over or under, fan discharge, lock wheel adjustment. No steel tank or cemented pit. No lower hopper, quickly installed; cheaply repaired as all shells are bolted on frame independent of the other castings. Less space, less power, positive feed, capacity as rated or better.

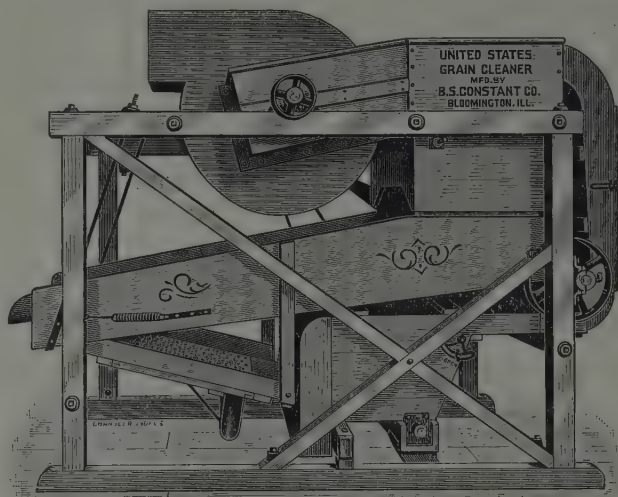
Conspicuous among the exhibits at the recent big Chicago Automobile Show was that of the Nordyke Marmon Company of Indianapolis, Ind., displaying their line of "Marmon" cars, both roadsters and speedsters. The big trophies won by the "Marmon" were also on view, forming a collection second to none, and including such famous ones as the Cobe Trophy, the Wheeler-Schebler Trophy, the Atlanta Speedway Trophy and City of Atlanta Trophy. In the winning of several of these prizes the Marmon car has established world records.

Under the title "Catechism on Direct Current Apparatus," Fairbanks, Morse & Co., Chicago, have published a very interesting booklet giving, in simple language, definitions for electrical terms and describing the construction and uses of different electrical machines. As the title indicates this treatise is prepared in the form of a series of questions and answers. It was originally prepared for the use of salesmen only, but there has been

a considerable demand for it by others. The booklet is well illustrated and printed on enameled paper. The insight which it gives to the products of Fairbanks, Morse & Co. makes it very interesting to engineers, and, to one who is not familiar with electrical machinery, this pamphlet will be of great assistance. It will be sent on request to interested parties.

One of the recent advertising novelties mailed to the trade by the Charter Gas Engine Co., of Sterling, Ill., is a pair of paste board eyeglasses, the eye balls crosseyed and bearing the inscription on the reverse side, "you will get crosseyed looking for a better than the Charter Gas Engine." A small opening allows the light to pass through the pupil of the eye and it might be inferred also from the small opening that it only requires half an eye to see that the Charter Engine is a good one.

All Grain men will no doubt be pleased to learn that the Huntley Manufacturing Company, of Silver Creek, N. Y., have secured another supply of the Crystaloid Display Hangers which they have been distributing during the past year. These hangers are a really handsome piece of art work, worthy



UNITED STATES GRAIN CLEANER.

of permanent display in any grain man's office. They have been gotten up with great pains and at no little expense by the Huntley Manufacturing Company, but they will be gladly sent free of charge, with expressage paid, to all dealers who will write to the company, asking for them.

An accident occurred in the foundry of the Charter Gas Engine Co. at Sterling, Ill., on February 6, which might have had serious consequences, but fortunately no loss occurred to life or property. A large pulley for an 80-horsepower heavy duty Charter gas engine was being poured when the pressure of the molten iron broke an iron clamp and raised the cope. As the fiery mass poured out there was a wild scattering of the men, and only faces, hands and arms were scorched. The anchor, sand and cope, together with an 1,800-pound weight upon it, aggregated over four tons, all being lifted like a feather after the clamp gave way; what the strength of the clamp was can only be approximated, but the evidence of almost unrestrainable pressure was conclusive.

The Ohio Grain Dealers' Mutual Fire Insurance Ass'n, of Columbus, reports an income in 1910 of \$14,692.35; losses of \$8,810.88, and expenses of \$3,922.72. There were no liabilities on February 1 and net cash assets of \$2,357.75. There were on December 31, 1910, 458 policies in force, covering \$854,100. Cost of insurance to policy holders 37½% of board rates.

Durum wheat exports in 1910 were appreciably less than in 1909, reaching 18,344,972 bus. against 20,777,435 in 1909. Germany and the United Kingdom were the largest buyers in 1910—1,522,057 bus. by Germany and 1,885,550 by U. K. Italy's purchases of 3,420,291 bu. in 1909 fell to 442,492 bu. in 1910, and those of France from 1,497,091 bu. in 1909 to 398,864 bu. in 1910.

## THE UNITED STATES GRAIN CLEANER.

The B. S. Constant Co., of Bloomington, Ill., who have been manufacturing grain handling machinery for the past sixteen years, and cleaning machinery for the past thirty years, beginning with the farm fanning mill, is again applying for patent on an improved grain cleaner for country elevators which will be known as the U. S. Grain Cleaner.

It eliminates objectionable features found in the grain cleaners, and from all reports on the machines now working, the improvements are very successful. The eccentric are so constructed, balanced and arranged on the shoe of the machine that the vibration is reduced to the minimum. This one point will be appreciated by all operators of grain cleaners, as it will not shake to pieces or rack the building.

The accompanying cut shows the single machine for separating corn and cob from the sheller and for recleaning shelled corn and oats. It will also clean wheat when a wheat screen is provided, but you have to stop the machine and put in the screen when changing from corn and oats to wheat. The

B. S. Constant Co. manufacture a double machine also and to make this change on the double machine it is necessary simply to throw two valves while the machine is running, and make the usual air adjustments for the lighter grains.

The corn and cob mass enters the receiving hopper and is automatically spread the full width of the machine. As it drops onto the steel finger screen, the first current of air takes all the dust and light shucks, straws, etc., directly to the fan, making the machine dustless. The corn falls through the finger screen and the cob and shucks pass down the screen over a set of rods, which, with the new tossing movement, turns the cobs and shucks over, causing the corn to drop out of the shucks and through the screen instead of being carried over and into the cob spout. Thus all the corn is saved—another point appreciated by all grain dealers.

After the corn drops through the finger screen it travels to the end of the shoe, where it falls onto a short shoe which has a perforated screen for removing all the meal and small pieces of cracked corn; then it falls into another strong current of air which takes the screenings to the conveyor box and the remaining foreign material to the fan. With the screenings saved there is another source of income. The good grain drops out through the last air flue into the receiving hopper.

For coarse cleaning the perforated screen in the short shoe is removed and a sheet iron blank put in, which is furnished with each machine.

The U. S. Grain Cleaner has one powerful fan which is under the control of the operator at all times and makes less spouting to build. The machine can be driven from either side. It is strong and durable; all journals run cool, and, in fact, it is built to give entire satisfaction, and the manufacturers fully guarantee every machine. It is a fit companion for their well known U. S. Fan and Cup Discharge Corn Sheller and they solicit inquiries stating capacity desired.



## MICHIGAN BEAN JOBBERS' ASSOCIATION.

The mid-winter convention of the Michigan Bean Jobbers' Association was held at the Cadillac Hotel, Detroit, on January 25 and 26. There was a very large attendance of Michigan bean dealers.

The first session was called to order at 2:30 p. m., January 25, by President J. A. Heath, of Lenox, who spoke of Detroit as a convention city and introduced Hon. Wm. B. Thompson, who welcomed the delegates to the city.

J. Ralph Pickell of Chicago replied with an address on the subject, "Bullets, Beans and Barter."

President Heath read his annual address, as follows:

Some one has mentioned the fact that our association needs a watchword. If that is true, I would suggest a modern rendition of the old adage that "Co-operation is the life of trade." By co-operation I do not refer to the kind flaunted by some so-called philanthropists who are seeking to further their own ends by tearing down and disrupting established business conditions, usually causing loss to every one connected with those enterprises, excepting the promoters themselves.

The very essence of civilization calls for the middleman, the minister, the doctor, the teacher, down through the long list; and none of them is more essential to the well-being of the human family than the merchant and, to come nearer home, the buyer and seller of the products of the farm. Ever since the beginnings of civilization there have been attempts to do away with the middleman, to bring the producer and consumer in direct contact with each other, and the pages of history are full of failures to do so; and conditions today are no different in this respect than they were two thousand years ago. Until the millennium arrives the middleman will continue to be a necessity.

But co-operation in a broader sense is feasible and a possibility, and thousands of the brightest business men are putting forth their efforts through associations such as ours to bring about improved conditions; to bring the business of the country to a higher plane, to weed out the unreliable and dishonest traders, and in every way to bring about a higher standard covering business transactions. The time will come when the farmer, who now thinks that the only object of an association such as ours is to formulate schemes whereby he can be defrauded of his hard-earned products, will realize the benefits that he has gained and is receiving from the united efforts of these trade associations and will only regret that their members and activities are not more numerous than is the case. In this connection I must reiterate what I have stated many times before, that in our daily contact with the producers we should spend more time in convincing them that their welfare is ours and that whatever we do along the line of organization and co-operation brings them tenfold benefits to our one.

A glance at the program we are to consider at this meeting must convince all of you of the importance of the matters that are to be considered—grave questions, the adoption of which would be almost revolutionary in every effect on the handling of the great commodity which we represent, are here for our consideration. The growing and marketing of beans has become one of the most important industries of our great state. The well-being of a large proportion of our rural districts depends upon the success of the growing and marketing of this one commodity. Every action of this convention will have far-reaching and important results; and it stands us in hand to weigh carefully each and every question brought up for our consideration. Business conditions are changing all over the country, and from necessity we must keep in advance of the procession.

On account of climatic and soil conditions it is not unlikely that for many years to come the quantity and quality of this great product will largely depend on the efforts of Michigan growers and dealers, and I feel that our best efforts should be put forth to see that this should be the case. I believe that the enormous increase in the quality and quantity of Michigan beans has been largely brought about through the efforts of this Association, and how best to continue this success that has attended our efforts in the past is what we are to consider today.

The reports of the various committees will cover the active work of the association since our annual meeting in September.

I wish to call your particular attention to the reports of the special committees on contracts and changes in Trade Rules and By-laws. Changed business conditions have made imperative some provision, and I feel that the recommendations of these committees demand the careful attention of every member.

The report of the chairman of the arbitration committee also demands your close and earnest attention. The volume of business that has been transacted by this committee during the past four months will astonish you, and it is becoming a grave problem that will require earnest thought how this is to be handled in the future, provided the matters that come up for settlement do not materially decrease. It has required almost the entire attention of the chairman of this committee; and some arrangements must be made whereby he can relieve a reasonable compensation for his labors. We venture to say that all the other trade organizations in the country have not had as many cases come up for settlement as have been passed upon by this committee during the present crop year; and with the increase in production and, what is still

more important, the larger number of both buyers and sellers we find this method of settlement of their differences both satisfactory and practicable. It is easy to see that some changes must be made looking towards putting this feature of our Association on a more practical basis. I believe that this can not be accomplished in a hurried manner, and I would suggest that a committee be appointed to study this question and report on a practical solution at our next annual meeting.

Another matter that I believe is important and merits careful thought and attention is the question of increasing the crop production by improved methods, principally by the propagation of improved seed. I know of one small locality where some attention has been paid to the matter of increasing the yield by selected seed and, while there has been no systematic plan pursued, the results have been astonishingly large. Where three or four years ago 13 or 14 bushels to the acre were considered an average yield, now 20 or 25 bushels are nearly normal. Have you stopped to think what this means? If the average yield of beans in Michigan could be increased from 13 bushels per acre to even 18, on 400,000 acres this would mean 3,000,000 bushels, or an added increase to the wealth of the state at present value close to \$4,000,000 per year. Think what this would mean—an increased income not only to the farmers but to the elevator men and to every branch of the trade in the state. This is no idle dream. In other states the Government, through the medium of the Department of Agriculture, has sent out corn specials and has appropriated tens of thousands of dollars to improve the quality of seed corn and seed wheat and other small grains; and I believe that, as beans are the great farm product of our state, the legislature should be called upon to appropriate a reasonable amount to improve the quality of the seed used by our farmers. The problem is not a difficult one and only needs systematic and organized efforts to show large results.

On account of the attempt on the part of the railroads in the country to increase transportation charges, I would suggest that that question should be considered by this convention and proper resolutions draughted, covering the expression of our members as to the advisability of such an increase. My own opinion is that we are already paying a larger freight rate on beans than is assessed against any other similar farm product, and that a strong protest should be made against any increase, and in connection with railroad matters I desire to call your attention to a section of the law passed, which was by the last Congress. I refer particularly to the clause which covers the quotation of a wrong rate by railroad employees. As you are probably aware, the passage of this law was largely brought about through the efforts of one of our distinguished Michigan statesmen, a gentleman whom it has been our pleasure to promote to a wider sphere of action by electing him to the highest position in the gift of our state—one of the few men in Congress who appreciated the needs of the shipper and who had sufficient backbone to stand up for shippers' rights and, what is more important, to carry out his point, I refer to our distinguished public citizen, the Hon. Charles E. Townsend. It so happened that I was present when this matter was brought to Mr. Townsend's attention, and the injustice of the position that a railroad company did not accept any liability when a wrong rate was given to a shipper appealed strongly to Mr. Townsend's sense of right and justice, and he insisted that a clause should be added to the original bill covering this point; and he deserves the thanks of every shipper in the country for his action in this matter. Under the amended law when a railroad company quotes you a rate it becomes a part of the contract and they have got to stand back of it. There are many other important matters in this amended commerce act and it deserves the attention and study of every shipper.

There are many other matters to which I should like to call your attention but, as our program is a long one, I will defer them for the present.

You will remember that, in accepting the office of president of this Association at our Saginaw meeting, I called your attention to the fact that no man could make a success of an organization of this kind without the united and continual assistance of every member connected with it. I have purposely called this particular meeting at a time when other attractions were absent and, as a personal favor to myself and the other members of this Association, as well as a courtesy due to the gentlemen who have so kindly come here to address us and help us by their special knowledge, I ask that every member present attend carefully and closely to the program. Try to be present at every meeting and not increase the labors of the officers by visiting and lobbying during the hours set for the meetings. If you will do this, you will go away from the convention well repaid for your visit, better equipped to carry on your business successfully and profitably; and I hope and trust that at this meeting, at least, you will remember me in this way.

## SECRETARY'S REPORT.

Secretary V. P. Cash of Riverdale made the following report:

It has been the purpose of this Association from the day of its inception to uplift the cause of beans and to be of general utility to the different branches of the bean industry. We have striven to be of service to the farmer and the producer by broadening the markets and increasing the demand for bean products by educating the consumer as to the relative food value of beans when compared with meat and other farm products, and thereby enhance the value of the crop. We have sought to aid the middleman at the country elevator by trying to inaugurate a code of business rules that would assist him along the lines of conservative business methods, pointing out the advantage of a well equipped plant

with modern up-to-date machinery capable of handling the crop in the different conditions that it comes to market, insuring to the tiller of the soil full value for damaged or off-grade stock and lastly to serve the wholesale dealer and consumer by establishing uniform grades and a standard hand-finished product which guarantees to the wholesale buyer and consumer an article up to the standard and worth the price charged.

Many of us hardly realize the magnitude and far-reaching influence of this Association in the commercial world, so in keeping with the progress of time, "which is never idle," and the continued demand made upon this organization by nearly three hundred members scattered over this and other states.

The board of directors and Secretary have tried to keep fully abreast with the times, and hence it is that during the past year we have spent considerable time trying to still further perfect, if possible, first, the Constitution, By-laws and Trade Rules; second, to formulate and put in use a more complete and binding sales contract; and third, to establish a uniform schedule to be used in buying beans from the farmer. This office, with the assistance of the directors, has endeavored to bring about some reform along these lines. With your permission, we will analyze briefly these three topics.

Constitution and Trade Rules.—A few years since our Constitution and By-laws were framed by some of the best and most experienced business men among your membership. The work was well and ably done and is a credit to the authors. However, the crops of the last two years have furnished occasion for many controversies that have never arisen before. Buyers, in some cases, have asked for an appeal on their matters under dispute and have tested every phase of our laws and rules. At a directors' meeting recently held, it was deemed advisable to appoint a committee to look over this document and suggest what changes were deemed proper before it was put in pamphlet form. No Trade Rules were printed when the Constitution was framed, but some rules and regulations were inaugurated, and your committee will probably see fit to recommend in their report that a set of Trade Rules be printed.

Sales Contract.—This is probably the most abused document we have on our files. There have been more rejections this season than in any previous year during our history. Your officers have determined, if it can be done, to frame a contract which defines more clearly the duties of buyer and seller, and by so doing avoid some difficulties that have existed in the past. It has been suggested that Sec. 5 of the Rules and Regulations be printed in these contracts and read as follows: "The terms of sale shall be a draft with a bill of lading attached, payable on arrival and examination of the goods. Terms of payment on f. o. b. sales shall be a sight draft payable on presentation. Sales of beans for export or foreign shipment to be made only to buyers furnishing an approved ninety-day commercial letter of credit; such letter of credit to become immediately effective when shipper delivers draft with certified invoice, consular invoice, export bill of lading and official grade certificate attached to his banker or any party or institution authorized to receive such documents."

Sec. 7, in our judgment, should also be embodied. This is relative to the number of bags and weight a car of hand picked beans shall contain. It reads: "A carload of beans, unless otherwise specified, shall consist of 250 bags and a minimum car shall be of the weight of 40,000 lbs. or 66 2/3 bushels." Complaints have come to our notice that, when market conditions favored, some parties have put in 170-175 lbs. to the bag. This section seems plain enough, except that it does not state minutely the exact number of pounds that a bag shall contain, and for this reason has given rise to a difference of understanding.

The Reardon Schedule.—The advisability of the adoption of this schedule has been the last work of our office. Five hundred schedules were printed and a copy sent to nearly every dealer in this state. I have a few numbers with me, which any one may have for the asking. I will be glad to supply any one omitted from our mailing list. This topic is old but one of the most important, in our opinion, to the country elevator of any issue that is before us today. It deals directly with your profits more than any one leak in your business. It is needless to bring an object lesson. You all understand this perfectly well. An elevator buying on today's market 300 bus. of beans per day and deducting 5c for dirt has made the farmer a present of \$3 without giving any notice that you were making him a donation and therefore he does not thank you for it. But listen. It will cost you \$900 to do business in this way for one year. We favor a policy that deals out exact justice to both parties.

I will not take your time further along this line as I notice Wm. Reardon has this topic for discussion tomorrow; and let me assure you that if there is a man in this room who can make this subject perfectly clear it is Mr. Reardon.

We desire to call attention, before closing, to a decision recently handed down by the Supreme Court of the United States in the case of the Riverside Mills Co. vs. the Atlantic Coast Line. A similar case was tried in Detroit and decided by Judge Murphy. The Detroit Leather Works sued the D. G. H. & M. and Ill. Central. A shipment was made to the Louisiana Auto Club at Iberia, La., B/L attached, in which the Leather Works sued both roads; and the Court gave them a judgment. The United States Supreme Court decision means this: When two roads are handling freight and goods are damaged by the last handling road, the initial or first-handling road is responsible with the other road even when the damage is done by the last road.

At the last meeting of this Association, held in Saginaw, the following resolution was adopted:



"Resolved, That hereafter any member of this organization who has sold beans to any jobber or wholesale grocer, who refuses to arbitrate or afterwards refuses to abide by the decision of the arbitration committee, make a report in full to the Secretary and that the Secretary report in open meeting."

I beg to say we have no information along these lines regarding any member and no report to make. We believe more work should be done along this line and stand ready to carry out your wishes to the letter. Mr. Allmendinger has a very valuable paper on the "Unfair Dealer," and I trust it may arouse new interest.

We are pleased to advise that we have substantial increase in membership since our last meeting, numbering at the present time nearly three hundred members in good standing, with the dues practically all paid to date. Undoubtedly the few that are in arrears will settle at this meeting.

In conclusion, I wish to thank the membership for the prompt and courteous treatment they have given this office and am also very grateful to the Board of Directors for the valuable assistance they have rendered all. All of which we respectfully submit.

Hon. Fred Martindale, secretary of state, read a paper on the subject, "Bean Statistics and How They Are Gathered," which we will reprint in a later issue for want of space in this.

E. W. Burkhart of Fowlerville made the report for the arbitration committee, as follows:

In submitting my report of work done by the committee of arbitration since the September meeting, I want to say that it has been a very busy time. We have inspected samples of 230 cars of beans. There have been and are before the committee ten cases for arbitration with sums involved ranging from \$15 to \$160. Most of these cases have been passed on, and we hope before we leave for home to have everything cleared up.

Now, something as to the inspection of samples submitted and conditions existing. There is something materially wrong somewhere. Just think of it, gentlemen, 184 cars rejected in the first 90 days of the movement of the crop—more cars than were rejected in the last previous year; and up to date 230 cars. There must be something "rotten in Denmark," as the saying goes, where the condition exists.

Lots of those cars were sold for C. H. P. and were never touched by hands and would waste from 1 to 3 lbs. large yellow and brown beans. Then again the One Pound stock that picked 2 to 5 lbs. I tell you, gentlemen, we are making a mistake of our lives in using this kind of business method. We are not only hurting our own reputation but are doing the Michigan Bean Jobbers' Association a great injustice. It is time we make up and get back to our former methods and obey the Golden Rule.

It is a difficult matter to make choice out of a large per cent of this crop of beans, and, again, does it pay? Wouldn't it be better to pick them fairly well and sell by sample? Be fair and honest; then we will have done ourselves credit and the Association honor. Now, understand that not all of our members have been doing this kind of business; far from it. They have picked their stock well and when they have sold One Pound stock they were sure that it was right. I think where some of our members have fallen down on the One Pound stock has been in a wrong interpretation of the grade; they have added 1 lb. to the allowance for discolored beans in the grade of C. H. P., which is an error. One Pound stock, to my understanding of the grade, is picking the beans pure, without any reference to the grade of choice, just as though you would pick it from a farmer's stock to determine the amount of waste in his beans.

In my humble opinion the conditions I have stated above are largely to blame for market conditions as they are today. The jobbing trade is afraid to go into the market and purchase freely, fearing they will get a lot of beans put up to them that they do not want.

The convention then adjourned until the following day.

## SECOND DAY'S PROCEEDINGS.

The session of Thursday morning was largely taken up with the reading of papers on subjects pertaining to the bean industry.

A paper on the subject, "Shall Beans Be Sold Net or Gross Weight" was read by F. M. Sheffield of Plymouth, Mich.

Wm. Livingston, president of the Dime Savings Bank of Detroit, made an address on the subject "Order Bills of Lading as Negotiable Paper."

### GRADES OF BEANS.

An address on changing the grades of the Michigan Bean Jobbers' Association was made by Chas. A. Heath of Chicago.

Systems of weights and measures and grades dependent on same have ever been as complex and different as the peoples of the earth. Complexity of scale and complication of method have been our heritage. It is only in comparatively recent time that the simple metric system of the French has been given to the world with recommendation for its universal adoption. "Three barley corns" for an inch satisfied our Anglo-Saxon ancestors, as did also, in linear measure, the span of the hand, or the cubit of the fore-arm. Our standard of 196 pounds for a barrel of flour had its origin in seven stone of 28 pounds each. Four stone gave us our hundred weight—112 lbs. and 80 stone the gross ton 2,240 lbs. I have seen the 28-pound weights, one stone, in use in Ireland and England. The uniformity of the barley grain permitted the use of three of the kernels to make an inch. The difference in variety and size of the bean evidently prohibited our ancestors from using three to make an inch; they evidently foresaw the fact that in grading three beans could not make anything—but trouble.

In Michigan, the unit value in trading in beans is the Winchester bushel, while our friends on the Pacific Coast buy and sell entirely by the cental. In grading, however, we use both systems, the avoirdupois and the cental, but in a confused and mixed way; for example our grade:

CHOICE HAND PICKED MICHIGAN BEANS are sold by the bushel of 60 pounds, graded to 1½ pounds pickage in 100 pounds and 7 pounds medium beans in the 100 pounds.

In the same way, CHOICE HAND PICKED MICHIGAN PEA BEANS are sold by the bushel of 60 pounds, graded to 1½ pounds pickage in 100 pounds and 7 pounds medium beans in the 160 pounds.

You will observe then in our first two grades, viz., "Choice Hand Picked and Prime Hand Picked," we sell by the bushel but grade by the cental.

Then our grading is further complicated in screened beans. We sell:

FANCY SCREENED MICHIGAN PEA BEANS 60 pounds to the bushel, with 2 pounds of pickage to the bushel and 10 pounds of medium beans per 100.

CHOICE SCREENED MICHIGAN PEA BEANS are sold 60 pounds to the bushel, with not more than 3 pounds pickage in bushel and 10 pounds medium beans in 100 pounds.

To state the above facts in a more concise way, we sell "Choice and Prime Hand Picked" by the bushel and grade them, both for pickage and medium, by the cental. We sell "Fancy Screened" and "Choice Screened" by the bushel, grade them for pickage by the bushel, and for mediums by the cental. Whether such complexity of grading was intended to confuse both buyer and seller, or simply to keep the chairman of the arbitration committee over-busy, is not known. Do you wonder that Brother Burkhart's hair is turning from gray to white, and that Brother Brandy in New York, with his docile Knickerbocker disposition, and Friend White of Puritan heart and mind in Boston, have now beside them on their desks handy automatic or rapid firing guns which they can use to add emphasis to their remarks when discussing quality of bean deliveries with Michigan shippers? The Chicago jobbers no longer discuss quality with the shipper; but when the latter appears in the city, they order him arrested on the spot and to be taken out on the lake front to be "shot at sunrise." If any of the membership of this Association is not here today their absence may be accounted for by the fact that they went to Chicago recently.

Mr. Furst of Jobst Bethard Co., Peoria, Ill., under date of Dec. 27th writes:

"We think the present grading of Michigan beans is a matter requiring strenuous and aggressive action on the part of the Association. Every one knows that the grading has deteriorated frightfully in the last three years. In fact, we hardly believe there is any attempt on the part of some of the Michigan shippers to grade their beans, and this method of doing business is unsatisfactory to every one concerned. We think that unless your Association takes some prompt action on this matter of official grades and regulations, as adopted by the Michigan Bean Jobbers' Association and revised December 4, 1906, it will be necessary for the wholesale grocers as a body to take some drastic action

which will compel every shipper to quote only such beans as he is able to ship and to ship only the grade of beans which he has sold, and nothing else."

We had an asset in the grade "Choice Hand-Picked Pea Bean." Have we got it today, or has it been wasted and squandered?

It is evident, however, that our grading has not altogether met the requirements of the Michigan shippers themselves, for during the past few years, and particularly on the crops of 1909 and 1910, we find shippers drifting away from our established grades and selling on the more logical and simple basis of one pound, two pound, three pound pickers, etc. So heavy has been the trading the past two seasons in pound stock that the terms "One Pound Picker," "Pound Stock," "One Pound," have been common and familiar terms with the entire bean trade of this country.

Now the question naturally arises, if we are to retain the Winchester bushel as our unit of value in selling beans, why not retain it in toto? What reason can there be for selling beans by the 60 lbs. and grading by the 100 lbs.; and, further, selling by the 60 lbs. and grading by the 60 lbs. and 100 lbs. combined? There can possibly be only one answer to this question and that is, our present grading is complex, confusing, and impracticable.

Does not the question of grades solve itself naturally and logically?

Our first grade should be a sound, clean, dry, good color (we need not say bright), commercially pure bean. Why should we start our grade or measurement of quality 1½ per cent off from the clean, sound basis to provide for rain damaged or split stock? What would you think of a manufacturer who would deliver you yard sticks ¾ inches long and tell you he made them out of rotten and rain damaged and split stock; that the first foot was 1½ inches short, but you would find the second and third foot all right? You would simply answer him they would never do; that's all. In the past have we received any premium for stock running better than 1½ per cent pickage or have we been compelled to sell it on a level with that quality, there being no provisions for fancy grade? The shipper who has been particular and put up fancy stock has received no more for it in competition than the shipper who has turned out 1½ per cent stock. If the crop does not permit of the first grade, or if a shipper has not such stock as will enable him to make it, then it cannot possibly be any hardship on any shipper to be unable to offer what he cannot deliver. But it will benefit the fellow who can and does put up fancy stock.

Our second grade naturally falls into the class, or grade, of one pound. We all can speak from experience and say that a bean which picks only one pound in sixty is a pretty high grade bean. In this one pound grade, we would agree to deliver fifty-nine good pounds of beans in every sixty, or, what is the same, fifty-nine good beans out of every sixty. Who wants to contract to do more as a standard, commercial grade? What is the wisdom of contracting to deliver, as we do now, 59 1/10 good pounds of beans in every 60, or what is the same, 59 1/10 good beans out of every 60? It is this one-tenth which has made hopeless sinners out of the formerly righteous in the Michigan Bean Jobbers' Association. I did have a close and particular friend, a Michigan bean shipper, young and enterprising. He has started in business for himself, and I, confessedly with a spirit of helping him along, gave him an order for two cars Choice Hand Picked Michigan Pea Beans. I sold them to another friend, a young and hopeful jobber. All three of our wives were friends and formerly schoolmates. The result of this initial and philanthropic, as well as commercial transaction, is that my two friends and I don't speak. Our wives don't speak. My ancestors, I learn, instead of being farmers since the May Flower days in New England, must have lived on the sea; all because my elevator friend called them "Choice Hand Picked"; my jobber friend, "Not Choice Hand Picked"; while the Chairman of the arbitration committee called them "one pound pickers." Behold, how great fuss an one-tenth of a pound pickage kindleth.

The same good reasons which apply for making the second grade one pound will also apply for making the third grade, viz., two pounds. This would be machine-picked stock; for two pounds is about as good work as machines on an average turn out. Beyond this grade we could offer beans three pounds, four pounds, five pounds, etc. We would have then the following grading:

First Grade.—Hand Finished, which would be a sound, clean, dry, good average color, commercially pure bean, i. e. free of stones and dirt.

Second Grade.—Standard, which would be a one pound, picked to commercial purity; i. e., free of stones and dirt.

Third Grade.—Machine Picked, a two pound picker.



MEMBERS OF THE MICHIGAN BEAN JOBBERS' CONVENTION AT DETROIT.



Inferior grades to be sold by description, as three pound, four pound, five pound, etc.

Our present grading has caused confusion even among our own members who are not themselves agreed on the quality of each grade. The unofficial grade of "one pound" has become our Waterloo, for the reason we are not agreed on what a one-pound bean is; and this notwithstanding the fact we have all been trading freely in the one pound, particularly in the past two years. Out of eighty-five replies to the question asked of our membership, "What is a one pound picker?" five are in doubt; fifty-five say a "pound picker" picks one pound more than "hand picked"; twenty-six say a "pound picker" picks one-tenth of a pound more than "hand picked." The hand-picked carries nine-tenths of a pound pickage. Thus the latter interpretation makes a pound picker pick a pound to commercial purity. The chairman and one member of the arbitration committee take one view; the third member of the arbitration committee takes another view.

You will observe the word "dry" has been inserted in the proposed grading. Our grades shall be based on moisture tests the same as corn on the grain exchanges. Good, average, dry beans carry not in excess of 17½ per cent moisture. Many shipments this year have contained 22 to 25 per cent moisture. We have had rejections on this account.

In speaking of rejections, it might be wise to have rules applying to our shipments not up to grade and the following is suggested:

Any shipment may be rejected subject to the rules of this Association, if it grades the full next lower grade or poorer, hand-finished shipments, picking in excess of one-quarter of a pound and less than one-pound per bushel, shall be accepted as Standard at the discount prevailing at time of arrival between Hand-Finished and Standard grades.

Standard deliveries, picking one-half pound in excess of this grade, i. e., picking one and one-half pounds and less than two pounds, shall be accepted at three-quarters of the discount prevailing at time of arrival between Standard and Machine-Picked.

Machine Picked deliveries, picking one-half pound in excess of this grade, i. e., picking two and one-half pounds, shall be accepted at the full discount prevailing at time of arrival between Machine-Picked and three-pound stock.

This progressive basis of discount will protect the buyer from a surplus of low grades being delivered on his purchases and at the same time will tend to insure the integrity of Michigan Bean Association grades.

We have purposely omitted saying anything in this paper about the pounds (or percentage, if you still retain the cental basis) of medium beans in a bushel of "Choice Hand-Picked Pea Beans." We did have some recommendations to make, which I thought both sound and warranted, particularly in view of the fact that I hold a certificate of inspection on a car bought for "Choice Hand-Picked Pea Beans" which grades "Choice Hand-Picked Mediums." Another car graded 18 per cent medium beans, a third car 13 per cent medium beans. The shipper of two of these cars sent us the following letter, together with his wishes for a happy New Year, without indicating in which direction he really would like to have us go to find it:—

"We want to say, however, that if we are going to have these things occur on beans that we ship to Chicago and have rejections on account of small amounts of medium beans contained in the car, we are certainly going to stay out of Chicago, and ship them to other towns where the trade is not so particular."

The Directors may have courage to make some recommendations on how many medium beans should be found in the grade Choice Hand-Picked Pea Beans.

The question of bean shipments not corresponding to the grade indicated by the invoice has taken on a more serious aspect than perhaps most of us realize. Let me read you an extract from a letter dated Indianapolis, Dec. 27th, from the brokers, Messrs. Wingate & Lynn:

"Personally the writer believes that any shipper who will ship a car of beans that he knows to be one-pound stock or worse, when he has a contract to ship a strictly Choice Hand-Picked car, is violating the pure food law, for it is as bad a case of misbranding as anything in the canned goods line could possibly be. The main fact is that the shipper should make deliveries fully up to the grading, and there is some talk here [Indianapolis] of turning over to the Pure Food Commission for settlement some of the cars that come in on an advancing market, that show plainly that there was never any disposition to give the buyer what he bought."

Another matter which should be referred to is our present method of grading and settling rejections.

Our system is most primitive and unsatisfactory. You may have a car rejected at a point one thousand miles distant from Michigan. Samples are drawn and expressed back to Fowlerville, which has recently become an important place on the Michigan map, but not a convenient point to which to refer arbitration of quality, when you have a car of beans on track at Caribou, Me., or Salt Lake City, Utah, subject to a \$1 a day demurrage and your unpaid draft in the bank subject to interest for non-payment. The ordeal requiring seven to twelve days is performed; then the trouble is only just begun. "Was that car sampled by a disinterested party and sample sent in sealed bags to Burkhardt?" asks your Michigan shipper. "I would not trust your customer with an empty freight car, to say nothing about one loaded with \$1,500 worth of beans." I need not elaborate the circumstances. See my gray hairs and the haggard, worn look on all these countenances before me. You all have had the same experience; your faces witness this whether your mouths do or not. At last after a long drawn out procedure (we had one this fall cover twenty-

seven days) our buyer cancelled his trade and that, too, when the market had materially advanced. This time twenty-seven days was actually consumed in the routine of adjustment under our present method.

Did you ever read an official contract carefully? What do the words, "Subject to examination on arrival," after all, mean? Have you not been selling beans all the years on the buyer's inspection? What is the underlying suspicion which puts every jobber in this country on his guard, so that he will not take a car of beans from any of us except on his own inspection and examination? Have we at some day or other, here or there or yonder in the United States, got some fellow's money before he had examined the goods and then there was sadness in his heart, and never again could we sell him beans except on his own inspection? It would seem wise to me, and also fair to both shipper and jobber, to sell beans not on buyer's examination but on an official inspectors' examination at destination. Honest and fair grain and flour and food inspectors are to be found in all of our principal markets and cities. If our grades are on the square, and not subject to any subterfuge or misinterpretation, if they state explicitly and in plain English the pounds of pickage for any grade in a bushel (or the percentage in a hundred, if it be your pleasure to retain the mixed system of grading), we then should be willing to have tests and application of our grading made anywhere in any market where Michigan Beans are known and sold and where the services of an impartial, fair official inspector are available. Is it in the interest of good business or of the members of this Association, or is it right or fair to presume that a single arbitration committee, located only in Michigan, is alone competent to read, understand and apply the terms of our grading?

Provision should be made for an appeal from local official inspectors grading to the inspection committee of this Association. Note, we say, "Inspection Committee." We would suggest that the committee which has to do with the grading and passing upon qualities of samples offered for their decision shall be called the "Inspection Committee on Grades" instead of an "arbitration committee" as now named, the functions of such committee to be the passing upon quality only, simply to act as inspectors on samples submitted. The decision of the "Official Inspection Committee" in cases of appeal shall be final and prevail. Our present provision for appeal is entirely impracticable. Now appeals may be heard only when directors meet, meantime a car is on the track, acceptance of delivery demanded by the shipper, rejection of delivery made by the buyer who appeals from the decision of the arbitration committee to the directors of this Association—an entirely impracticable method of settling current differences on cars held on the track subject shipper's order.

Again we believe attention should be called to our present method of determining grade by the type of testing scale which is used by the chairman of the arbitration committee and also quite generally throughout the state. This is a scale manufactured by the Howe people, or is similar to theirs, and has as a container a four-ounce bucket. We believe this is too small a quantity on which to base a test for quality, be it one or two tests, it matters not; and for this reason: One pound of dry pea beans contains 2,160 beans. Nine-tenths of a pound naturally contains something over 1,900 beans. It follows then that in a bushel of sixty pounds, or 240 quarter-pounds, there should be the equivalent of eight damaged beans to each four ounces. In one-pound stock, a bushel contains one-pound pickage, or the equivalent of 2,160 beans, which is exactly nine beans to each four ounces. That is, one bean, or its equivalent in four ounces, will throw the test from a Choice Hand-Picked grade to a One-pound picker. If you have got eight poor beans in a 4-oz. sample, it is "Choice Hand-Picked"; if you have nine, it is a "One-Pound Picker"; if the beans are large in size, or damper than 17½ to 18 per cent in quality, the margin will be closer; i. e., in the proportion of 7½ beans in Choice Hand-Picked and 8½ beans in One-Pound.

"What's in a name?" asked Juliet of Romeo. We ask, "What's in a bean?" and answer, "A season's profits."

In regard to the method only of testing beans, I would say an identical sample was submitted for arbitration, having been thoroughly mixed, and one portion sent under a name, the other portion under a car number. One graded Choice, the other Prime. This has perhaps been repeated several times or more this season. The other day I handed to a shipper two certificates on same car, one read "C. H. P.", the other "Two-Pound Screened." The irregularities in grading I attribute solely to the method, nothing else.

#### ON THE BUYING OF BEANS.

Wm. Reardon of Midland, Mich., presented a paper on "Shall Beans Be Bought on a Uniform Schedule?"

You ask me, Shall beans be bought on a uniform schedule? I answer, Yes, most certainly.

No member of this Association, is entitled to privileges over any other member. It follows, then, that we must all buy on the same basis and that that basis must be fair to the grower and fair to the buyer. An absolutely fair system requires—

First, a standard quality of beans for the price to be based upon;

Second, a fixed, unchangeable, and known rate of deduction in price for any depreciation from the fixed standard quality;

Third, a test of every purchase and a strict adherence to the rule of deduction.

This would not mean that we should all buy at the same price. Location and circumstances would have to govern that; but beans should be bought on a

strictly Choice Hand-Picked basis and every purchase, no matter how large or how small, should be tested. The producer should understand this, and then he would know just what the buyer means when he says he is paying a certain price for beans. He will understand that the price refers only to the choice beans in his load and that every load will be tested to determine just how many choice beans it contains.

There is nothing more demoralizing to the producer or to the elevator man than to jump onto a farmer's load of beans and say that you will pay so much per bushel just as they are or so much for them after putting them over the cleaner. The farmer knows just as well as you do that you don't know just what the value of his beans is, but that you are guessing at it. He immediately becomes suspicious. He knows that you are taking a chance and of course thinks that you want the odds in your favor. He begins to jockey. You fear you are going to lose the load; and to make certain of keeping it from your competitor, raise your own bid. Then, of course, the farmer knows, in his own mind, that you intended to do him from the start and he drives on to interview your competitor. He tells your competitor that he has been offered so much and unless he can get more must let you have the beans. Result: While your competitor knows that your bid is above the market he is also naturally a little angry at you and raises your bid and gets the beans.

We are all agreed that this is an unsatisfactory and undesirable way of doing business. Now, Mr. President, assuming that we have settled this part of the question and are all buying beans on a strictly hand-picked basis and testing every load, the question then arises, What is the proper rule or method of determining the deduction to be made for depreciation from the standard quality?

We should have some uniform method that is easy, accurate and honorable. There are many methods in use. Some add the number of pounds a bushel of beans picked out to the weight of the bushel; for instance, for one-pound picker they would take sixty-one pounds to the bushel; for a two-pound picker sixty-two pounds; for a ten-pound picker, seventy pounds, etc., always charging the farmer three cents per pound for the culls picked out.

The method most used probably is to deduct five cents per pound from the paying price for every pound of culls that a bushel tests. This partially covers the cost of picking and the choice beans short to the bushel. I have never been in sympathy with this method. I cannot understand why elevator men persist in using this method. Why should we try to put money into the pockets of the producer and not let him know that we are doing so? If our price is too low, wouldn't it be better to raise the price? The larger price you can pay the farmer the better he is satisfied. If we are paying \$1.80 for C. H. P. beans and deducting five cents per pound for culls, a ten-pound picker will cost us \$1.92 instead of the \$1.80.

Then there is the Reardon Method of arriving at the value. No matter whether the beans pick one pound or ten, or any other number of pounds, and no matter what price you are paying, the result is always correct. The principle is that we buy only choice beans in a bushel. If we are paying \$1.80 for C. H. P. and a farmer brings in 60 lbs. of beans and they pick 3 lbs. he has only 57 lbs. of choice beans. We would pay him 3 cents a pound, or \$1.71, if they were C. H. P.; but there are 3 lbs. of culls, and we charge him 3 cents a pound for taking them out, making the 60 lbs. of beans net \$1.62 to the farmer. The result will be the same per bushel, no matter how large or how small the load. This schedule has been worked on a basis of 3 cents per pound to the girls for culls picked out, and with beans at any other price from \$1 to \$2.25 per bushel, and testing any number of pounds from one to 20 lbs.

If you are buying upon the H. P. basis under this system you do just what you agree to do and can always justify your position and can easily explain to the farmer that you are only deducting three cents per pound for culls and that you are paying it to the pickers for taking out the dirt and cull beans that he knows are in each bushel of his beans. Of course, if the beans pick only a pound, the method employed makes very little difference; but why not use one that is right at every stage of the game and under all circumstances?

Let us make a few comparisons of the last two methods. Take beans that pick ten pounds and a price of \$1.80 for C. H. P. On the 5-cent per pound deduction plan they would cost you ready to sell—

Paid to the farmer .....	\$1.30
Paid to the girls 3 cts. per lb. for 10 lbs. culls ..	.30
Add for bag .....	.06
Add for commission .....	.01 1/2
Total .....	\$1.67 1/2

You get 50 pounds of C. H. P. beans, which, if sold for \$2, would net .....

1.66 2/3
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Loss on 50 pounds .....

.01
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Now, if you pay the picker four cents per pound, as many do, it would add ten cents to your loss, or a total loss of eleven cents on fifty pounds of C. H. P. beans. Of course, you have ten pounds of cull beans left; but your account for labor, wear and tear, depreciation, interest, taxes, insurance and other items of expense has not been considered. These same beans bought on the Reardon Method would have cost \$1.20 to the farmer, other items of cost the same, a total \$1.57½; sell for the same \$1.66 2/3; profit .09 1/6 cents on the 50 pounds.

Another illustration: Working on the 5 cents per pound deduction plan, paying price \$1.80, beans picking ten pounds would cost you 3 1/5 cts. a pound for the C. H. P. or \$1.92 per bushel instead of \$1.80; then if you pay your pickers 4 cts. per pound, you



must add another twelve cents loss; making the beans cost you \$2.04 per bushel instead of \$1.80; then add bag 6 cents, commission 2 cents, making a total of \$2.12. If you sell these for \$2 per bushel your loss would be over \$75 per carload.

Work it out another way: Suppose the paying price is \$1.80 for C. H. P. beans; if the beans pick one pound, pay \$1.81 on the Reardon Schedule instead of \$1.80 on the 5-cent plan; for two-pound pickers pay \$1.82; five-pound pickers pay \$1.85; for ten-pound pickers pay \$1.90. Wouldn't it sound better to the farmer? That is what those who are buying on the 5-cent plan are doing today. Why not let the farmer know it? Then explain to him that you are actually paying the pickers four cents per pound and only charging him three, that beans picking 10 lbs. actually cost you \$2.04 per bushel, and that is more than you are selling them for, and besides you are throwing in the bag, 6 cents, and are also paying for the labor, plant, etc., out of your own pocket. Suppose a farmer brought in a load of beans that picked thirty pounds and you told him you would pay \$2.10 per bushel because his beans were so poor; that if they were C. H. P. you could only pay him \$1.80; wouldn't he be a pleased farmer? This is what a 5-cent deduction plan means. There is a loss on a pound pick; the loss is five times as great on a five-pound pick and ten times as great on a ten-pound pick. Does it pay?

A general discussion followed the presentation of Mr. Reardon's paper and it was the general opinion that beans should be bought on a uniform schedule as outlined in the paper.

After reading of concluding papers on the program the meeting adjourned.

### WISCONSIN INSPECTION.

The Wisconsin Grain and Warehouse Commission has appeased the state treasurer's demand for the moneys due the treasury from the Commission under the law by paying in \$2,100 on January 20. Under the law the Commission is required to turn over to the state treasury the unexpended balance of its funds on July 31 of each year. At that time there was about \$6,000 in the fund, but the Commission believed it would need part of this to pay its expenses until the receipts of the fall work began to come in. In August it turned over \$3,500 and retained the balance. As more than sufficient funds came in during the fall and winter months to pay the expenses of the Commission, it was able to remit to the state treasury the balance due, but it failed to do so promptly and the state "got after it."

The term of H. A. Johnson having expired by limitation, the Superior Board of Trade has recommended his reappointment, and addressed Gov. McGovern to that effect.

The Commission has purchased a moisture testing apparatus for use at its head office.

H. A. Johnson, chairman of the Commission, addressed the Tri-State Grain Growers' and flour millers' convention at Fargo on January 18 on Wisconsin inspection, which he "boosted" as a matter of course. Among its accomplishments has been the reduction of the proportion of leaking cars from 50 per cent of the total receipts in 1909 to 10 per cent in 1910. The blowers between the car and the scale is still in evidence, and

"the fairness of its operations depends on the operator, as its force may easily be so increased as to carry out much of the lighter grain. The possibility of the abuse of this opportunity has caused complaint. There would be no objection to its use after the grain is weighed, but that is not the custom. Our commission is of the opinion that the suction draft should not be used before the grain is weighed. The millers of your organization do not use these appliances, and should assist us in bringing about a discontinuance of the use of the same.

"With reference to the change of grades by mixing, it is true that grain at the terminal points has been mixed in such a manner that very little of the low grades was shipped out, and much greater quantities of high grades were shipped out than were inspected in. But the last two or three years have witnessed a remarkable change. At the present time nearly all of the country elevators are mixing, so that there is but very little chance to do any mixing in the terminal houses.

"At the beginning of this crop year, velvet chaff wheat in Minneapolis was being bought at 7 cents under No. 1 northern. At Superior and Duluth the discount was 5 cents per bushel. Our commission thought that this variety of wheat was worth more, and we took the matter up with Professor E. F. Ladd, dean of the agricultural college at Fargo, and requested him to make tests of the relative value of velvet chaff wheat as compared with other varieties. As a result of the favorable character of these tests, our buyers are discounting the velvet chaff wheat

only 3 cents per bushel, and with the assistance of Professor Ladd, we have hopes of wiping out entirely the discrimination against this variety of wheat."

### W. G. CLARK.

The name of W. G. Clark is a familiar one to the millers of this country and to those in other countries who have been careful readers of the "American Miller," as well as to those acquainted with Clark's Dust Collecting System for mills and all other factories where dust is developed by the processes. Mr. Clark comes from a family of noted millers and has added to the professional laurels of the family by taking a front place in the ranks of working millers, having had charge at various times of some of the largest winter wheat mills in the country. For the past ten or twelve years, however, he has been acting as salesman for various mill machinery houses, and is now representing the Barnard & Leas Manufacturing Co. of Moline,



W. G. CLARK.

Ill., with headquarters at 701 Fisher Building Chicago.

Mr. Clark's personal performances as operative miller, his technical contributions to the press, and his engineering work since he became a salesman, all predicate a man well informed in all branches of the science and art of milling. His many friends are therefore pleased to here of his connection with so well-known a firm and old established house as the Barnard & Leas Co.; and they predict for him a successful career with that company. He will be glad to hear from the trade in general on any business in his line and will try to merit their patronage in every way.

### THE RICE CROP.

The U. S. in 1910 harvested rice from 722,809 acres, the yield of which was 24,510,000 bushels worth approximately \$16,625,000. By states the yield is divided as follows: Louisiana, 371,200 acres, 12,769,000 bushels; Texas, 264,000 acres, 8,738,000 bushels; Arkansas, 60,000 acres, 2,400,000 bushels; South Carolina, 17,000 acres, 357,000 bushels; Georgia, 4,000 acres, 88,000 bushels; North Carolina, 1,000 acres, 27,000 bushels; Alabama, 1,000 acres, 25,000 bushels; Mississippi, 2,800 acres, 84,000 bushels; Florida, 900 acres, 19,000 bushels; California, 100 acres, 3,000 bushels. Arkansas led in average production of forty bushels an acre, with other States ranging from twenty-one to thirty-four bushels an acre. The total yield, estimated by bags, was 5,930,000 bags of 186 pounds each.

### THE LEGISLATURES.

**Kansas.**—Among the bills in the legislature are the "Farm Seeds" bill to expend \$30,000 annually in aid of the seed work of the Kansas State Agriculture College; bill to advance grain inspection and weighing fees; to amend the feeding stuffs law; and to tax foreign mutual insurance companies to the extent of 10 per cent of their revenues in the state—in which one may see the "hand of Esau."

**North Dakota.**—A bill has been introduced in the house by Anderson of Ramsey, requiring that warehouses shall clean the sample of grain used for grading.

A resolution has been introduced in the senate by Plain of Cavalier providing for an amendment to the constitution under which the construction of terminal elevators in the state may be brought about. There are two bills on the subject in the senate introduced by Mr. Plain, but they do not provide that such elevators must be constructed, but only that the assembly shall be empowered to construct them at some future date of it sees fit. The bill relative to the construction of out-of-the-state terminals, if it passes the house, will be voted on by the people two years hence, while the new bill will have to pass the present as well as the next assembly before it can be voted upon.

**Canada.**—A bill was introduced in the senate of the Canadian parliament by Sir Richard Cartwright on February 7, providing for the regulation of the grain traffic of Canada. The Western farmers charged, among other things, that they were the victims of extensive frauds on the part of elevator men, who, they alleged, lowered the quality of their grain by mixing it with inferior grades. The Cartwright bill is designed to meet their demands. It provides for the appointment of a commission of three with absolute powers to supervise transportation, storage and inspection of grain. The commissioners are to reside at Fort William.

The problem of preventing the mixing of grain in terminal elevators in Canada was before the Commons on January 26. Two resolutions were before the House, one by Wm. Martin of Regina and one by Dr. Schaffner of Souris. The debate of January 26 was on the first named. Mr. Martin asked "that such measures be adopted by the government as will more effectually prevent the improper admixture of grain delivered to the several terminal and transfer elevators through which the grain of the Western provinces may pass." Dr. Schaffner proposed as a definite remedy, "government operation of the terminal elevators at Fort William and Port Arthur, and the transfer elevators between those terminals and the Atlantic seaboard."

Mr. Martin did not oppose the government ownership; he said, however, that as a result of a summary of the government investigation of the elevators at Fort William and Port Arthur, he had reached the conclusion that government control of the elevators, by inspection, which had been in force for about three years, was a failure. Consequently, though on general principles he was opposed to government ownership, he could not see any remedy short of that, and he was therefore, in favor of it.

Thomas McNutt of Saltcoats took a similar view. He did not like government ownership but no other remedy would be sufficient in the opinion of the West.

The House rose without taking a vote; and no doubt the introduction of the Cartwright bill will change the complexion of the debate.

**Saskatchewan.**—Premier Scott has introduced a bill to incorporate the Grain Growers' Elevator Company of Saskatchewan. This bill is designed to give effect to the findings of the Elevator Commission, and provides for the international elevator problem in this province. By this bill members of the executive of the Saskatchewan Grain Growers' Association are created a body corporate and politic and the government is authorized to advance to the company thus created a loan not to exceed 25 per cent, for the cost of each elevator purchased or constructed by the company. By the bill the government is empowered to make a grant to the com-



pany to cover expenses incurred in the organization of the company or of local bodies of shareholders who support an elevator at any point in the province.

### MOISTURE TESTS OF CORN.

In an address before the grain men at the National Corn Show at Columbus on February 3, Inspector Culver gave the following averages of the moisture in the corn arriving at Toledo on the months named:

February, 1909.			
No. cars.	% moisture.	% of grades.	
No. 3 corn.....	148	17.5	37.5
No. 4 corn.....	234	20.6	60.0
Sample.....	9	22.4	2.5
November 10 to November 30, 1910.			
No. 3 corn.....	49	17.9	22.0
No. 4 corn.....	225	20.8	49.0
Sample.....	66	25.3	29.0
December 1 to December 31, 1910.			
No. 3 corn.....	394	18.5	42.0
No. 4 corn.....	406	20.6	43.0
Sample.....	937	22.9	15.0
January 1 to January 24, 1911.			
No. 3 corn.....	287	18.4	43
No. 4 corn.....	298	20.4	45
Sample.....	661	23.9	12

Total number of cars tested in 1910, 1,823.

The following moisture tests of red wheat were reported for crop of 1910-11:

No. 2 red wheat.			
Per cent of moisture—			
Between July and August.....	15.6	to 16.4	
Winter stored.....	12.8	to 13.9	
Fresh receipts.....	13.0	to 13.4	
No. 3 red wheat.			
Per cent of moisture—			
Between July and August.....	16.6	to 18.8	
In store.....	12.6	to 13.4	
Fresh receipts.....	13.6	to 14.2	
No. 2 white winter.			
Per cent moisture—			
Between July and August.....	16.6	to 17.4	
In store.....	14.2		
Fresh receipts.....	12.8	to 13.2	
Northern grown spring wheat, October harvested.			
No. 1 hard spring, % moisture.....	15.0		
No. 1 hard spring, in store.....	13.9		
No. 1 northern.....	16.8		
No. 1 northern, in store.....	13.4		

### EXPORTS AND IMPORTS.

The following is a statement of the exports and imports of various cereals, seeds, etc., for the month of December, 1910, and for the twelve months ending with December, 1910, as reported by the Bureau of Statistics, Department of Commerce and Labor (quantities only unless otherwise stated):

ARTICLES.	Dec. 1910.		TWELVE MONTHS, ENDING DEC.	
	1909	1910	1909	1910
<b>Exports—</b>				
Barley, bu.....	362,448	1,356,564	4,589,897	8,202,961
Buckwheat, bu.....	80,673	52	280,799	64,049
Corn, bu.....	5,930,443	5,206,045	36,205,650	42,692,961
Corn Meal, bbls.....	46,912	35,816	477,112	344,812
Oats, bu.....	95,358	81,994	1,272,294	1,931,185
Oatmeal, lbs.....	3,071,626	3,182,730	18,958,760	16,234,395
Rice, lbs.....	188,882	608,442	2,462,199	8,765,361
Rye, bu.....	427	25	18,636	5,397
Rye Flour, bbls.....	416	450	3,254	8,370
Wheat, bu.....	3,727,199	3,408,641	48,489,674	24,257,382
Wheat Flour, bbls.....	1,199,755	1,029,836	9,687,993	8,370,201
Bran, Millfeed, etc., tons.....	4,428	4,249	53,597	49,605
Dried Grains, etc., tons.....	5,169	4,668	78,007	68,107
Rice, bran, meal, etc., lbs.....	4,747,611	1,647,603	24,170,369	14,382,140
Total Breadstuffs.....	\$15,310,419	\$12,404,003	\$139,779,080	\$109,096,306
Glucose and Grape Sugar, lbs.....	16,231,626	14,366,615	121,125,324	170,932,026
Hay, tons.....	4,124	5,178	59,738	54,995
Oil Cake and Oil-Cake Meal:—				
Corn, lbs.....	6,630,765	6,089,416	50,393,494	66,315,621
Cotton Seed.....	107,379,310	136,474,063	814,433,733	739,437,015
Flaxseed or Linseed lbs.....	74,624,745	63,070,463	623,406,320	655,808,069
<b>Vegetable Oils:—</b>				
Corn, lbs.....	535,087	2,307,485	21,202,348	14,170,708
Cotton Seed, lbs.....	30,867,483	28,744,718	341,358,266	176,628,511
Linseed, gals.....	28,402	12,297	255,497	166,685
Clover Seed, lbs.....	1,063,455	494,956	14,110,171	4,758,406
Cotton Seed, lbs.....	6,204,198	1,966,627	43,267,393	19,305,943
Flax Seed, bu.....	27,781	14	63,922	4,274
Timothy Seed, lbs.....	5,308,000	500,899	26,342,842	18,045,088
Other Grass Seed, val.....	\$71,705	\$36,519	\$633,785	\$293,319
Beans, etc., bu.....	39,103	35,929	330,527	331,751
<b>Imports—</b>				
Oats, bu.....	13,943	12,625	4,372,336	754,446
Wheat, bu.....	17,828	1,078	40,160	144,375
Wheat Flour, bbls.....	10,378	16,639	113,183	189,292
Rice, lbs.....	7,739,209	6,008,705	88,178,270	83,242,511
Rice, Flour, Meal, etc., lbs.....	11,490,230	9,654,588	137,532,213	141,583,839
Castor Beans, bu.....	59,338	80,160	419,840	736,092
Clover Seed, lbs.....	734,923	2,522,062	15,034,849	17,065,279
Flax Seed, bu.....	506,489	1,763,238	1,479,831	9,158,779
Beans, etc., bu.....	56,259	139,120	2,935,231	1,032,252

### RECEIPTS AND SHIPMENTS.

Following are the receipts and shipments of grain etc., at leading receiving and shipping points in the United States for the month of January, 1911:

**BALTIMORE**—Reported by James B. Hessong, Secretary of the Chamber of Commerce.

Articles	Receipts		Shipments	
	1910	1909	1910	1909
Wheat, bushels.....	142,724	189,343	254,815	87,730
Corn, bushels.....	3,129,145	1,842,300	1,536,703	1,536,278
Oats, bushels.....	350,922	134,794	176	
Barley, bushels.....	4,762	3,661		
Rye, bushels.....	52,026	62,883		
Timothy Seed, lbs.....				1,816
Clover Seed, bus.....	532	2,882	208	1,005
Hay, tons.....	5,120	5,568	1,183	1,432
Flour, barrels.....	171,046	142,431	48,215	98,979

**BOSTON**—Reported by James A. McKibben, Secretary of the Chamber of Commerce.

Articles	Receipts		Shipments	
	1910	1909	1910	1909
Flour, barrels.....	156,866	152,121	49,839	77,005
Wheat, bushels.....	173,472	495,544	150,760	1,265,360
Corn, bushels.....	1,585,330	381,359	1,009,545	276,299
Oats, bushels.....	452,407	335,744	60	2,610
Rye, bushels.....	3,065	3,914		
Barley, bushels.....	9,054	12,375		
Peas, bushels.....	2,214	3,789		1,528
Millfeed, tons.....	926	1,680	10	215
Corn Meal, barrels.....	2,810	2,603	1,241	770
Oat Meal, cases.....	30,228	57,470	19,600	30,835
Oat Meal, sacks.....	20,620	24,140	4,550	14,033
Hay, tons.....	12,420	12,550	2,047	2,649

**CHICAGO**—Reported by George F. Stone, Secretary of the Board of Trade.

Articles	Receipts		Shipments	
	1910	1909	1910	1909
Wheat, bushels.....	774,100	830,600	943,000	1,111,204
Corn, bushels.....	12,744,700	8,786,500	8,540,050	4,437,816
Oats, bushels.....	8,359,700	5,364,400	7,926,000	5,126,610
Barley, bushels.....	2,043,500	1,810,336	1,035,600	383,564
Rye, bushels.....	105,500	72,000	129,500	45,986
Timothy Seed, lbs.....	1,311,100	1,927,056	2,078,400	1,968,954
Clover Seed, lbs.....	94,400	159,388	480,300	316,544
Other Grass Seeds, lbs.....	767,400	2,970,264	1,389,800	3,884,054
Flax Seed, bushels.....	49,500	96,000	11,300	10,420
Broom Corn, lbs.....	1,078,600	533,176	1,002,700	329,377
Hay, tons.....	19,673	17,745	1,498	1,194
Flour, barrels.....	419,442	690,606	301,513	434,038

**CINCINNATI**—Reported by C. B. Murray, Superintendent of the Chamber of Commerce.

Articles	Receipts		Shipments	
	1910	1909	1910	1909
Wheat, bushels.....	411,536	338,279	422,034	314,218
Corn, bushels.....	908,110	703,486	671,850	538,784
Oats, bushels.....	477,820	496,970	427,934	367,948
Barley, bushels.....	100,380	23,600	4	
Malt, bushels.....	156,050	174,040	95,232	63,015
Rye, bushels.....	122,330	28,878	57,000	62,784
Timothy Seed, bgs.....	1,687	1,148	2,351	2,662
Clover Seed, bgs.....	4,022	3,899	5,233	3,269
Other Grass Seed, bgs.....	8,557	16,000	4,923	13,558
Hay, tons.....	14,208	16,615	12,539	11,828
Flour, bbls.....	129,313	106,193	77,480	73,013

**DETROIT**—Reported by F. W. Waring, Secretary of the Board of Trade.

Articles	Receipts		Shipments	
	1910	1909	1910	1909
Wheat, bushels.....	141,176	81,397	6,339	
Corn, bushels.....	590,320	237,472	144,822	198,553
Oats, bushels.....	219,226	153,266	8,645	37,232
Barley, bushels.....	111,630	16,481		845
Rye, bushels.....	48,970	31,366	39,521	27,764
Flour, barrels.....	18,715	12,882	17,778	16,322

**DULUTH**—Reported by Chas. F. MacDonald, Secretary of the Board of Trade.

Articles	Receipts		Shipments	
	1910	1909	1910	1909
Wheat, bushels.....	1,268,794	2,106,721	42,595	102,505
Corn, bushels.....	174,468	876,928	72	91,230
Oats, bushels.....	98,377	876,928	80,248	91,230
Barley, bushels.....	96,058	414,044	5,384	60,392
Rye, bushels.....	118	23,996	102	2,038
Flax Seed, bushels.....	64,275	172,639	55,438	262,149
Flour, bbls.....	38,860	31,345	40,110	31,695

**KANSAS CITY, MO.**—Reported by E. D. Bigelow, Secretary of Board of Trade.

Articles	Receipts		Shipments	
	1910	1909	1910	1909
Wheat, bushels.....	2,022,000	2,624,600	1,341,600	1,690,700
Corn, bushels.....	1,650,000	2,206,850	1,198,800	1,082,150
Oats, bushels.....	368,900	529,500	508,300	615,000
Barley, bushels.....	42,000	89,100	40,600	37,400
Rye, bushels.....	3,300	2,200	3,300	2,200
Flax Seed, bushels.....	1,000		1,000	
Kafir Corn, lbs.....	cars, 251	117	218	
Hay, tons.....	30,828	25,680	10,355	5,244
Flour, barrels.....	9,000	15,000	132,750	196,750

**MILWAUKEE**—Reported by H. A. Plumb, Secretary of the Chamber of Commerce.

Articles	Receipts		Shipments	
	1910	1909	1910	1909
Wheat, bushels.....	424,880	359,700	884,366	194,695
Corn, bushels.....	838,460	779,900	961,632	420,460
Oats, bushels.....	1,055,600	634,500	1,658,765	508,553
Barley, bushels.....	1,276,900	975,900	710,736	261,805
Rye, bushels.....	104,040	74,000	244,560	76,100
Timothy Seed, lbs.....	70,070	39,740		6,750
Clover Seed, lbs.....	220,455	322,197		875,710
Flax Seed, bushels.....	69,600			15,600
Hay, tons.....	3,919	2,362	396	12
Flour, bbls.....	193,424	220,150	341,370	263,233

**MONTREAL, QUEBEC, CANADA**—Reported by George Hadriil, Secretary of the Board of Trade.

Articles	Receipts		Shipments	
	1910	1909	1910	1909
Wheat, bushels.....	115,410	142,351	1,755	1,000
Corn, bushels.....	41,753	21,445	4,480	3,166
Oats, bushels.....	104,253	187,943	108,366	44,027
Barley, bushels.....	44,968	85,571	1,250	15,209
Rye, bushels.....				
Flax Seed, bushels.....	31,448	41,211		
Flour, bbls.....	25,759	30,141	41,024	66,794

**NEW ORLEANS**—Reported by H. S. Herring, Secretary of the Board of Trade.

Wheat, bushels.....	3,000	10,000	.....	40,53
Corn, bushels.....	1,898,000	1,830,000	1,147,528	2,178,84
Oats, bushels.....	230,000	131,000	11,662	15,15
Hay, tons.....	2,113	3,125	149	8
Flour, bbls.....	145,857	76,768	73,429	61,94



[For the "American Elevator and Grain Trade."]

## THE GRAIN TRADE OF THE PAST.

### II.

BY DANIEL McALISTER.

The excellent waterpower advantages afforded by the Muskingum River made Zanesville, Ohio, quite a milling center naturally; and the national improvements on the river added to its greatness in that line. The termination of this work, however, caused an exodus of those who had engaged in it to other points; so that my father sold his farm in Washington County and moved to Columbus, where the state capitol, a massive structure of cut stone, was at the time being constructed. Whether it was from observations along the river or from knowledge gained elsewhere, I can not say, but he seems to have acquired a purpose, about that time, of entering into the flour and grain trade; for after working on the State House, laying stone, for a short space of time, he rented a "stand" in the then new Market House and began the sale of flour and grain in a limited way at retail—grain and feed by sample (delivered afterwards), while flour, meal, buckwheat flour, etc., were piled upon his counter, tied in neatly made-up muslin bags, all ready for the baskets of his customers. He prospered in the work, and soon put up a warehouse of his own. There seemed to be an opening, and he took advantage of the fact.

To tell you something of the changes in sixty years: The Baltimore and Ohio Railroad Co. about that time—in 1851 and 1852—extended its line westward from Zanesville to Columbus and soon began



ONE OF THE OFFICES OF C. A. BURKS & CO.

to handle freight. Our trade developed a demand for bran and other feed, a little greater than the home supply. Remembering, therefore, what he had seen over on the river, my father went to Zanesville to lay in a stock. He found the mills were over-full of wheat and pushed, too, with demands for flour, while bran, the "offal" (true to name), was running over, floating down the stream. He bought a car load (one dollar a ton, I think it was, "do the work yourself," sacked in bags to be returned "free"), and brought it in. I heard him say that the deal netted him, after paying freight, more than 300 per cent of profit. But the fire soon went out; they turned the spout another way, over at the mill, and made a mark of progress.

Now, for another case, to show the need of acting quickly on impressions we receive. We had no weather bureau nor signal stations in those days, to warn us of approaching storms or tell us quickly of disasters; but in 1856, I think it was, we had a frost in June that killed the wheat. The fact was known to only a few, for quite a time; nor could all persons tell how to judge. My father knew, from observations in the past; and being in the business, he hastened out to buy. His means were limited, but he "went his length." He picked up seven hundred and fifty barrels, at prices ranging from three dollars to three fifty a barrel; and, strange to say, got in every barrel, notwithstanding the fact that prices advanced before its delivery from a dollar to a dollar and a half a barrel and afterwards still more; so that he sold some of the flour at four and five dollars a barrel profit, and all within a space of sixty days.

I well remember seeing an old gentleman—Hughy Grant, of Grove City, west of Columbus a little way—come in one day to get a price on fifty barrels. My father told him: "Six dollars a barrel." After some little talk the old gentleman went away, but didn't buy. Within an hour or so he came again, and brought with him his son,—a bright young man, Adam Grant, a man now past the mark of "three score years and ten," and between

them they bought the fifty barrels. I saw that young man recently, and was amused to hear him say: "I knew your father well. My father and I bought fifty barrels of flour from him fifty years or so ago; and the case was a peculiar one. Your father had quoted the flour at six dollars a barrel, a little while before, and my father, thinking to get a reduction, pointed to quotations in New York. Then your father turned to him and said: 'Yes, but I am not selling flour in New York; I'm selling it in Columbus. I quoted you six dollars a barrel a while ago, but prices have gone up since then; flour is now worth six and a half a barrel.' And we paid him six and a half." Then he told me that they sold most of the flour at nine dollars a barrel and some of it for more.

Columbus, in 1850, was a thriving little town of about fifteen thousand inhabitants. Today it is a city of a little over two hundred thousand and is increasing its population.

### THE ANNOYANCE OF THE COUNTERFEITERS.

One of the most annoying features of our retail trade, in this part of the country, prior to the Civil War, was the drift of counterfeit money that dealers had to contend with. Every shop and store had to be supplied with "Counterfeit Detectors" to guard against the bills and scales to test the weights of coin. In spite of this, the dealers would get caught; but hardly ever more than once by the same kind of bill or piece of coin.

I am thinking of a case; let me relate it to you; and remember, please, as we go along, there is a difference between hearsay and actual experience. I am going to relate an experience.

Away back in 1856, I think it was, there used to be a counterfeit of the \$2 denomination of the Merchants and Mechanics Bank of Wheeling, Va., not hard to detect either, and very plentiful. I had had them offered to me many times and knew them well. Our place adjoined the Market House, and trade brought farmers in to deal. One morning after market, more than fifty years ago, there came in a sturdy young fellow who said to me: "I got five cents' worth of corn here last evening to feed my horse, and thinking I'd need some change in market this morning, I paid you out of a five dollar bill. One of the bills you gave me is a counterfeit, and I want another for it." I looked at the bill. It read, "Merchants and Mechanics Bank, Wheeling, Va."

"Oh, no," said I, "you didn't get that bill from me; you must have gotten it in the market. I know those bills too well. I never touch them." I was a boy at the time, about eighteen years of age, and he a married man, perhaps of twenty-four. I had read in McGuffey's "First Reader": "We do not like to be told of our own faults," and I discovered also from what happened there and then that we do not like to be charged with faults of which we are not guilty, either.

Now listen; that young man stepped over in front of me and shaking his finger in my face sneeringly said: "You gave it to me, and you know you gave it to me, and you knew it was a counterfeit when you did so."

What do you think I did? Why, human nature got the better of me, for just a moment; but I didn't hit him. I put the hook in my elbow all right and grabbed for his throat with my left hand; but just as I was turning on the power for a right swing, my father, who had stepped up behind me, caught my arm and saved him from a knockout blow. He went away. I thought about him often, but I never saw him afterwards, to know him, for more than fifty years. Some little time ago, however, at a meeting of the Pioneers (so called), a man of eighty years or so and very gray came up to me and introduced himself as the selfsame man that I had sought to strike some fifty years before; and so profuse was he in his expressions of regard and kindly wish, I feared almost to give his proffered friendship credence. It developed, however, in a roundabout way, that his young wife also had been to the market with him on that eventful day and had sold some eggs and chickens, overlooked; and she, perhaps, had been imposed upon. His statement warmed me to him very much, and added something to my trust in men.

Many other cases I might mention; but I'll name but one, and it to show the trend of thought and the drift of progress.

Away back in those early days before the War, it didn't seem to be held as an offense against the law to have counterfeit money in one's keeping, nor to offer it in payment of a debt. The fault, if any, seemed to be in the failure to redeem or in the making of "the stuff" itself. Our national currency law, however, as enacted during Lincoln's first administration, under S. P. Chase as Secretary of the Treasury, changed all this, and made it a criminal offense to have a counterfeit bill in one's possession, even without trying to pass it. There were some counterfeits, though, notwithstanding this restriction; and usually harder to detect than counterfeits had been before.

One of my customers, a fine old German baker and an influential man, paid me one day about \$200, put up in packages, labeled, ready for the bank. One of

the bills was rejected at the bank as counterfeit. I took it back to him, next time I went, hesitatingly, for the bill was small and he was a good customer. He laughed at me, and wondered why I didn't pass it as the others did. I moralized a little here, and said I'd rather lose the amount than to pass the bill, chiefly because it might fall into the hands of some poor, widowed mother, with children to support, who could not afford to lose it; nor to pass it either, except in violation of her conscience. He complimented me and handed me another bill. Some time thereafter, imitation friends of mine put my name on a ticket for a public office—Council-man, I think it was—and sought to do me honor in that way. Now here's the point. This old friend of mine and I were of different politics; but when the election took place he went down to the polls and worked for me the whole day through, because of that bill's coming back. Remember, there is a difference between hearsay and experience.

[TO BE CONTINUED.]

## A SUCCESSFUL GRAIN BROKER'S OFFICE

There are a great many "Live Wires" in the grain business in Illinois, and without question one of these is the firm of C. A. Burks & Co., grain brokers, Decatur, Ill.

Mr. Burks, the head of the firm, needs no introduction to the grain trade, with which he has been connected for the past fifteen years. A familiar figure at both the state and the national conventions of the trade, he has probably as large an acquaintance in the general trade as any one man



ONE OF THE OFFICES OF C. A. BURKS & CO.

in the country; and he knows personally practically every shipper in Illinois.

This firm opened for business in October last, in one of the best equipped brokerage offices in the state, having a large and commodious suite of rooms in the new office building of the Citizens' Title & Trust Co., of Decatur.

The offices of the firm shown in the illustration are empty but it can be safely asserted that the head of the firm, C. A. Burks, is in the office somewhere and "on the job" every minute of the day, for he is one of the dependable kind of men when it comes to taking care of his customers' interests.

Mr. Burks is a firm believer in liberal, judicious advertising, and the "Red Card" bid, issued daily, is one of the most original and at the same time compact and comprehensive of any card bid sent out by any brokerage firm in the country.

In speaking of trade conditions, Mr. Burks says that the volume of business handled by his firm up to the present time has passed his most sanguine expectations. On the subject of corn he says he believes that 40 per cent of the corn crop has been moved from central Illinois. The roads have been in such condition for the past two or three weeks as to make deliveries from farmers impossible. With the roads in good condition, however, there should be a liberal movement of corn during February.

The officers of the Ohio Grain Dealers' Mutual Fire Insurance Co. are H. S. Grimes, president; J. H. Motz, vice-president; J. E. McCord, secretary; Fred Vercore, treasurer; and C. O. Peters, inspector.

The fourth annual corn show of the Nebraska Corn Improvement Association was held at Lincoln, beginning on Jan. 16, and was very successful. At the annual business meeting the following officers were elected: President R. Hogue; secretary, E. G. Montgomery; treasurer E. P. Brown; district vice presidents, F. W. Chase, W. E. Loneragan, S. Y. Thompson, O. Hull, J. E. Hasik, J. D. Ream.



## ASSOCIATIONS

The Illinois annual meeting will be held at Bloomington on June 13 and 14, at the Illinois Hotel.

The annual meeting of the Illinois Farmers' Grain Dealers' Association will be held at Springfield on March 7 to 9.

The Texas Association's arbitration committee met at Fort Worth on January 25 to take up a heavy docket of cases.

New members of the Illinois Association: The Bassett Grain Co., 616 Board of Trade, Indianapolis; Hoosier Grain Co., 614 Board of Trade, Indianapolis; H. E. Stevens, Disco, Ill.; Thompson & Dillavon, Lodge, Ill.; Waynesville Grain Co., Waynesville, Ill.

The Bi-State Feed Dealers' Association will be held at Binghamton, N. Y., on February 21 and 22. This association was organized in New York City on November 1, when C. L. Carter was chosen president; H. M. King, secretary and treasurer; and A. E. Lovejoy and W. J. Mudge members of the executive committee.

Preliminary steps were taken at Kansas City on January 26 to organize a Grain Club in that market. The subject was proposed at a Board of Trade banquet by C. W. Goffe, on whose motion a committee was appointed to draft a constitution and by-laws. Eighty-five members of the Board were present. Chas. T. Neal was made chairman of the committee.

At the annual meeting and banquet of the St. Louis Grain Club held on January 26, at the Mercantile Club, Edward M. Flesh was elected president and Thomas K. Martin, secretary and treasurer. Other officers elected were: E. F. Catlin, vice-president, and the following executive board; J. O. Ballard, N. L. Moffitt, C. H. Bacon, H. C. Schuitz and A. Rogers. Secretary Martin was presented with a solid gold watch, fob and chain by the members as a token of esteem.

The Indiana Brotherhood of Thrashermen met in Indianapolis on February 2 and decided to make an effort to force a rate of 5c a bushel next season. They asked also that the legislature require by law that all bridges in the state will carry machines weighing 30 tons; that they may have greater highway privileges, and a lien on the crop thrashed until charges are paid.

### KANSAS MEETING AND EXCURSION.

The Kansas Grain Dealers' Association will hold the fourteenth annual meeting at Kansas City on February 22, 23 and 24 at the Coats House.

At the close of the meeting there will be a special train of six Pullmans leave the city at midnight February 24 with the Association excursionists for New Orleans, arriving at midnight February 25. The party will remain in New Orleans, occupying their berths in the cars in lieu of rooms at the hotels, until Wednesday night, March 1, when the start on the return will be made via Vicksburg and Memphis, reaching Kansas City on Saturday, March 4, at 7:30 a. m. Rates may be had on application to Sec'y Smiley at Topeka.

### ILLINOIS MEETING.

A meeting was held in Bloomington on Wednesday evening, February 1, of the grain dealers, manufacturers and wholesale and retail dealers, at which time an organization, known as the "Illinois Grain Dealers' Entertainment Association of Bloomington," was effected. There was a good attendance and the different interests of Bloomington were well represented.

The object of this association is to provide entertainment for the attendance at the eighteenth annual convention of the Illinois Grain Dealers' Association, which is to be held in the city of Bloomington on June 13 and 14 next.

From the expressions of hospitality and the enthusiasm manifested at this meeting, it is evident the Bloomingtonians intend to make an effort to exceed all other entertainments given the Illinois grain dealers. The Association has never met at Bloomington; and it will be well worth while for every dealer in Illinois to see the city and its industries and enjoy its hospitalities.

### INSPECTION AT BUFFALO.

Sec'y Strong of Illinois, has received the following notice from the Corn Exchange of Buffalo:

"Notice to Grain Shippers—The Corn Exchange of Buffalo directs your attention to the new order uniform bill of lading. This bill of lading provides that no inspection or sampling of grain and grain products will be allowed, unless the term 'Inspection Allowed' is endorsed on the bill lading covering all grain shipped to terminal markets. Also, your railroad agent should note 'Inspection Allowed' on all way bills, when billed to terminal markets.

"Official inspection of grain and grain products cannot be made by the authorized grain inspectors

in terminal markets unless you bill the grain as above. Your failure to place this notation on bills lading will require the receivers of the grain and grain products at terminal markets to refuse to accept same until your permission for inspection has been obtained.

"Please note that in order to obtain immediate inspection and prompt handling of your grain that the remedy is in your own hands, that is, do not neglect to endorse on your bills lading the term 'Inspection Allowed.'"

### LIMA MEETING IN JANUARY.

The meeting of the Lima, Ohio, association, held on Jan. 13 (too late for mention in this paper for January) was one of uncommon interest and helpfulness. No effort had been made to "drum up" an attendance and yet forty-four were present. The following is a memorandum of proceedings:

1. Exhibition and demonstration of the Fairbanks-Morse & Co.'s Automatic Weighing and Dumping Scale.

2. Hot remarks on a hot subject—Corn: "Worst in 20 years," "Moisture test 29 to 31%," "None grading," "Rotting on the cob," "Cool and sweet, but sour," "February and March will be h—," "The man who shuts up his elevator between February 15 and April 15 is the only man who will make any money," "Can't be bought low enough to make it safe," "Let the scoop-shovelers have it, for the bigger the dose the quicker the cure." Such were the views.

3. Everybody will attend the National Corn Show, Columbus, O., Friday February 3, the big day.

4. The auditing committee reported the accounts of ex-Treasurer Pollock and Secretary Riddle, "O K," as per statements rendered.

5. D. R. Risser, Vaughnsville, O., was elected Treasurer. Pay up; needing funds. The current expense fund assessment No. 1, consisting of an assessment of \$2 per month per elevator for six months, was due November 1.

6. A resolution of condolence was adopted on death of Joseph Hermiller, Jr., of Ottawa, a fellow member, who was electrocuted while serving as a volunteer fireman in an Ottawa fire.

7. "Trust Busting." A committee was authorized and instructed to place in the hands of the attorney-general of Indiana the absolute facts of the whole plan, purpose and practical workings of our Association.

### ILLINOIS R. R. COMMISSION.

A bill has been introduced in the Illinois legislature to radically amend and revise the Illinois Railroad and Warehouse Commission law to greatly enlarge the Commission's powers. The proposed amendments give the Commission full and specific authority over all carriers other than street railroads; they empower it to supervise stock and bond issues, to stop discriminations, to establish joint rates, routes and regulations, to direct the distribution of cars, and even to determine the location of passenger and freight stations.

The definition of "common carrier," "railroads" and "transportation" show the blanket scope of the proposed changes. They read:

"Common carrier—All railroad corporations, express companies, steamboat lines, private car companies, sleeping car companies, fast freight line companies, and every corporation, company, association, joint stock association, partnership and person, their lessees, trustees, or receivers, appointed by any court whatsoever, owning, operating, or managing any such agency for public use in the conveyance of persons or property within this state.

"Railroad—Every railroad, other than a street railroad, by whatsoever power operated, for public use, in the conveyance of persons or property for compensation, with all bridges, ferries, tunnels, equipment, switches, spurs, tracks, stations and terminal facilities of every kind used, operated or owned by or in connection with any such railroad, and also all passenger or freight depots, yards, docks and grounds used or necessary in the transportation of passengers or the delivery of any such property.

"Transportation—Cars and other vehicles and all instrumentalities and facilities of shipment or carriage, irrespective of ownership or of any contract expressed or implied for the use thereof, and all service in connection with the receipt, delivery and transfer in transit, ventilation, refrigeration, or icing, storage and handling of any property transported."

Secretary Gibbs will make enquiries to find out the wishes of the members of the Texas Grain Dealers' Association in the matter of retaining the present arrangement as to transit rates on hay. Under the existing agreement there is a storage privilege on hay. Thus if hay is shipped from the field to some distant station it could be stored in Fort Worth or other towns selected and later when the order was received, sent to the destination on the through rate. The change proposed, as the grain dealers are advised by the State Railroad Commission, is to eliminate the storage privilege. A

meeting of the grain dealers will be called at Fort Worth to confer with the freight agents on a date to be fixed.

### TEXAS ASSOCIATION NEWS.

Sec'y G. J. Gibbs reports the following new members of his Association: F. H. Smyers, Miami, Texas; Advent Milling Co., Chillicothe, Texas.

Mr. Gibbs among other things notified his members as follows:

Some time since I advised you that the Railroad Commission of Texas would consider the matter of shipments of less than car lots of Texas grain, in connection with minimum car lot shipments of interstate grain, such less than car lot shipments to move on the state car lot rate. The Commission declined to enter any order in this matter, on the ground that it had no authority over interstate traffic or rates.

"In regard to transit privileges on hay: Transit rules applicable to hay shipments between points in Texas will be submitted to the Commission in a short time. These rules are now being prepared by a committee of shippers and freight agents, it being the desire of the Railroad Commission to adopt such rules as this committee may agree upon. This will preserve the transit privileges on hay, but the hay will be classified and this classification will have to be observed at transit point. When the rules are adopted by the Commission I will notify you.

"Reports indicate that the growing wheat and oats are in very poor condition in most parts of Texas, due to the extremely dry winter. A few counties have fair prospects, but as a whole, Texas cannot hope for a good crop of wheat. There is a deficiency of moisture in all parts of the state. A large acreage will be planted in spring oats—also a large acreage will be planted in corn.

"The growing condition of winter grain is not good in Oklahoma, Kansas and the northwestern states. In fact, nearly the entire area of the U. S. shows a moisture deficiency."

### PROGRAM OF THE KANSAS MEETING.

The following is the program of the fourteenth annual meeting of the Kansas Grain Dealers' Association, to be held at Kansas City on February 22, 23 and 24, 1911, Headquarters Coats Hotel:

#### WEDNESDAY, FEBRUARY 22.

The directors will meet in committee room to dispose of complaints and current business.

Meeting called to order by the President, R. E. Cox, at 2 p. m.

Address of Welcome in Behalf of the Kansas City Board of Trade, C. P. Moss.

Response, J. Ralph Pickell, Chicago.

President's Address.

Reading of minutes of last meeting.

"Why we are Members of the Kansas Grain Dealers' Association," by John E. Hughes, manager of the Farmers' Elevator Company, Culver, Kansas.

Appointment of committees.

"How to Determine Cost of Handling Grain Through Country Elevators," by W. C. Brown, Beloit, Kansas.

"The Third Degree," by J. H. Tustin, F. C. A. of the Missouri Pacific Railroad, St. Louis.

"Needed Legislation," by Robert Stone, Topeka, Kansas.

General discussion.

#### THURSDAY, FEBRUARY 23, AT 2 P. M.

"How shall we Obtain Correct and Uniform Inspection?" by C. F. McCullough, President Wichita Board of Trade, Wichita.

"Telephone Rates Excessive," by H. L. Strong, Conway Springs, Kansas.

"Suggestions to the Country Grain Dealers," by J. G. Goodwin, Board of Trade Weighmaster, Kansas City, Mo.

The Kansas City Board will entertain on Wednesday evening, February 23, and all the grain dealers are invited to attend.

#### FRIDAY, 9:30 A. M., FEBRUARY 24.

"Scale Inspection," by George A. Wells, secretary Western Grain Dealers' Association.

"Need of Organization in Nebraska," by S. J. Owens, Hastings, Nebraska.

"Office Instead of Track Inspection," by W. S. Cowan, Chief Grain Inspector, Chicago, Ill.

Secretary's Annual Report; Secretary's Financial Report; Report of arbitration committee; Report of auditing committee; Report of committee on resolutions; Election of officers; Unfinished business; New business; Adjournment.

L. H. Cella & Co., at Minneapolis, has transferred its business to J. E. Wells & Co. The Cella concern has had a varied and interesting career, having been one of the dozen places in the limelight when the Minneapolis Chamber of Commerce was carrying on its anti-bucketshop campaign about six years ago. It also figured in the wire tapping case two years ago and was practically the whole "works" of the Supreme Board of Trade at one time.



# ELEVATOR AND GRAIN NEWS

## ILLINOIS.

H. W. Bailey has sold his elevator at DeWitt, Ill. An elevator will probably be erected at Catonville, Ill.

The Farmers' Elevator Co., of Mount Morris, Ill., has applied for a charter.

The new elevator erected by the farmers near Sand Prairie, Ill., is now in operation.

The Farmers' Elevator Co., of Wataga, Ill., has been repairing and remodeling its elevator.

George B. Norton is endeavoring to secure sufficient capital to erect an elevator in Joliet, Ill.

John Moberly, of Windsor, has purchased the elevator at Gays, Ill., owned by A. M. Blythe.

Windgert & Clevidence have leased the elevator at Egan, Ill., and have placed L. M. Noble in charge.

R. K. Harper has purchased an 8-horsepower gasoline engine for his grain elevator at Douglas, Ill.

The Putnam Farmers' Elevator Co. has been incorporated at Putnam, Ill., with a capital stock of \$7,000.

The Clark Grain & Elevator Co., of Argenta, Ill., has moved its principal office from that place to Le Roy, Ill.

E. T. Martin has leased the plant of the Newton Elevator Co. at Newton, Ill., as that company has gone out of business.

J. A. McCreery & Son have transferred their track buying grain business to the Farmers' Grain & Coal Co., of Mason City, Ill.

The Weller Manufacturing Co., of Chicago, has purchased a complete elevator outfit for Mathis Brothers Co., of Prophetstown, Ill.

The Wallace Grain Co. is remodeling its grain elevator at Ottawa, Ill. The Burrell Engineering & Construction Co. has the contract.

The Illinois Granaries Co. has sold its elevator at Lostant, Ill., to H. C. Vollmer & Co., and the one at Altmar, Ill., to T. M. Hoarty, of Munster.

The Aldrich Grain Co., of McLean, Ill., is replacing its 100-horsepower steam plant, which is 40 years old, with a 50-horsepower gasoline engine.

C. E. Strumbaugh and Charles Clark, the recent purchasers of the elevator at Abingdon, Ill., are building a new office in connection with their house.

Charles A. and Samuel Clark, of Sherrand, Ill., will conduct their grain business and other interests under the name of Clark Brothers after March 1.

The Plainfield Grain Co., of Plainfield, Ill., was recently incorporated by Bert McCauley, W. H. Cryder and S. S. Van Dyke, with a capital stock of \$25,000.

The farmers in the neighborhood of Wilmert Station, Ill., on the interurban line, will probably form a mutual company and erect a grain elevator at that place.

The Allendale Mill & Elevator Co. is building an addition to its elevator at Patton, Ill. The work is being done by the Burrell Engineering & Construction Co., of Chicago.

S. A. Hayward, E. G. Hayward and J. S. Hayward have incorporated at Cooksville, Ill., with a capital stock of \$20,000 and will do business under the firm name of Hayward Brothers.

The office of the Barr Grain Co. at Plainfield, Ill., was recently held up by three masked men, who forced C. C. Whipple, vice-president, and a clerk to give them \$326 and two gold watches.

George W. Walker, of Gibson City, Ill., has purchased the elevator at Derby and will operate it, though continuing his business at Gibson. C. L. Wood was former owner of the elevator at Derby.

A chattel mortgage of \$7,800 on the Shelby Elevator at Block, Ill., was recently foreclosed by Deputy Sheriff Edward Ulitsch. The house is situated on property belonging to the Chicago & Eastern Illinois R. R. and was sold Wednesday, January 18, to Thomas Molloy, of Rantoul, for a consideration of \$7,000.

Maddin Brothers have let the contract for a 15,000-bushel addition to their South Elevator at Del Rey, Ill. The contract includes the hopping of the old bins, the installation of a new leg, a chain feeder platform dump, engine and brick power house. A new elevator is also under construction for the same parties at Del Rey which will be ready for operation by February 20. The new house will be equipped with two safety platform wagon dumps and a ball-bearing manlift by the B. S. Constant Co., of Bloomington, Ill. McAllister & O'Connor, of

Chicago, also have the contract for building this elevator.

Secretary S. W. Strong, of the Illinois Grain Dealers' Association, reports the following recent changes among grain dealers of Illinois: C. L. Wood & Co. succeeds E. N. Davis, Armstrong; C. E. Davis succeeds Davis & Powell, Arthur; Strombaugh & Clark succeed T. F. Young & Son, Abingdon; T. M. Hoarty, succeeds Illinois Granaries Co., Altmar (Streator P. O.); S. S. Scovill succeeds Root & Westervelt, Cowden; Consolidated Grain & Coal Co. succeeds S. M. Rose, Cissna Park; Farmers' Elevator Co. succeeds Cissna Park Grain & Coal Co., Cissna Park; Sells, Burdick & Rice succeed E. N. Davis, Ellis; Kaga & Gray succeed Kaga & Co., Filson; Gilson Grain & Lumber Co. succeeds J. E. Potter, Gilson; J. W. Moberly & Son succeed A. N. Blythe, Gays; Ed. Mezger Co. succeeds R. B. McReynolds, Gerlaw; J. A. Creamer succeeds Marion Revell, Tolono. The following new members are recorded: S. M. Bray & Co., Memphis; E. E. Buxton, Memphis; James W. Cryder, Paris. In the last report F. R. Smith & Co., brokers, Decatur, was incorrectly spelled, and John Irwin, Longview, was omitted.

## IOWA.

The Newton Elevator at Rinard, Iowa, is being put in order for business.

A new co-operative elevator will be built at Leeds, Iowa, at a cost of \$12,000.

The new elevator of Dunlap & Welch at Fontanelle, Iowa, has been completed.

F. Mueller and son have purchased the Wells, Hord Elevator at Calamus, Iowa.

I. N. Shearer, former county treasurer, has purchased an elevator at Ida Grove, Iowa.

A. Rowe has purchased the elevator and livery barn at Humboldt, Iowa, from J. Johnson.

The Oakland Grain & Coal Co., of Oakland, Iowa, has been sold to Elvin F. Wentz by J. H. Schmidt.

The Farmers' Elevator at Struble, Iowa, which burned recently, will be rebuilt as soon as possible.

A passenger elevator has been installed in the elevator of the Plymouth Milling Co. at LeMars, Iowa.

The Farmers' Elevator Co. has purchased the elevator, coal and feed business of C. C. Buck, of Eldora, Iowa.

An elevator will be erected at Gruver, Iowa, by Henry Rippe, to take the place of the one destroyed by fire.

At the annual meeting of the Farmers' Elevator Co. at Akron, Ohio, a net profit of \$2,322.91 was reported for the past year.

Herman Frericks, formerly manager of the King Elevator at Remsen, Iowa, purchased the elevator and took possession February 1.

A device has been installed at the Farmers' Elevator at Salix, Iowa, by which cars on the siding can be moved without the use of a switch engine.

The elevator at Olaf, Iowa, which was recently burned, will be replaced by a new structure in a short time. The company has at present provided a temporary warehouse.

An elevator will, without doubt, be erected at Merrill, Iowa, by the Farmers' Grain Elevator Co., of which William Lindsey is president, as the necessary capital is in sight.

Larsen & Witt, grain and feed dealers of Spencer, Iowa, recently sold their business to J. R. Harris & Son. Mr. Harris, Sr., has sold his share to J. M. Parrott. The firm will be known by the name of Harris & Parrott.

Elmer Shostrom has purchased an interest in the elevator at Dayton, Iowa, which is owned by Chris Williams and of which he has been manager for some time. Business will be conducted under the name of Williams & Shostrom.

The Burrell Engineering & Construction Co. has the contract for a new storage elevator for the Imperial Mill Co. at Council Bluffs, Iowa. The capacity will be 150,000 bushels. It will be equipped with two receiving and two shipping legs, automatic scale and an Eureka Cleaner and Clipper.

## WESTERN.

The Malden Grain Co. has been incorporated at Malden, Wash.

An elevator will be established at Geyser, Mont., in a short time.

The Seattle Grain Co. has closed its warehouse at Downs, Wash.

A grain company has been organized by Eastern capitalists to build a chain of elevators in Eastern Washington. The company will make its headquarters at Seattle, Wash., and will erect its first elevators on the Warden branch of the Chicago, Milwaukee & Puget Sound Railway. Among the stockholders of the company are J. B. White, of

Kansas City, and G. M. Dulaney, of Hamilton, Mo. J. A. Pease, of Fort Dodge, Iowa, has been chosen manager.

An elevator will be erected on the C. B. & Q. R. in Hardin, Mont., as soon as the weather permits.

The Ault Milling & Elevator Co., of Ault, Colo., of which J. K. Mullen is president, has increased its capital stock from \$25,000 to \$50,000.

The state engineer's advisory board recently approved the plans for the erection of a \$16,000 grain elevator on the seawall at San Francisco, Cal.

## OHIO, INDIANA AND MICHIGAN.

An elevator is being erected at Shadeland, Ind.

A Farmers' Elevator will probably be established at Carsonville, Mich., in a short time.

Coburn Brothers, of Portsmouth, Ohio, intend to erect a grain house on the same lot as their mill.

John F. Ruffing has purchased the elevator at Millers City, Ohio, and has taken possession.

The Mollette Grain Co., of Toledo, Ohio, doing business in Indiana, has changed its name to the Mollette Grain & Milling Co.

J. R. Johnson and M. W. Lease have purchased the elevator at East Liberty, Ohio, from Calvin Seibert.

The Fountaintown Elevator Co. recently installed an Invincible Grain Cleaner in its elevator at Fountaintown, Ind.

An immense steel smoke stack has been placed in position at the elevator of the Fayette Grain Co. at Fayette, Ohio.

The Worthington Grain Co., of Worthington, Ind., was recently incorporated by W. P. Ballard, E. B. Squire and Harry Landis, with a capital stock of \$6,000.

The Farmers' Grain & Supply Co. has put its new elevator at Camden, Ind., in operation. It was constructed by the Burrell Engineering & Construction Co.

C. W. Franklin, of Leipsic, Ohio, recently purchased the elevator at Kalida, which was owned by the Farmers' Grain Co., and took possession February 1.

The elevator being erected at Stewart, Ind., for Pence & Goodwine by McAllister & O'Connor has been practically completed and the machinery is fast being installed.

Messrs. Ball & Bankert, of Plymouth, Ind., have sold their elevator business to Eli B. Milner and Clinton B. Grubb, who will take possession the latter part of February.

The elevator at Centeron, Ind., which burned last October, has been rebuilt by the Reliance Construction Co. and was put in operation by the Rothrock Elevator Co. January 1.

A \$6,000 elevator will be erected at Pleasant Bend, Ohio, by the Morrison & Thompson Co., of Kokomo, Ind. A. H. Richner, who has the contract, has commenced the work.

S. Bash & Co., of Fort Wayne, Ind., with capitalization of \$10,000, has been incorporated and has changed its name to the Bash Hay & Grain Co. C. B. Bash, P. D. Smyser and Charles Solomon Bash are the directors.

Col. C. E. Groce has purchased the grain elevator at Atlanta, Ohio, from C. G. Campbell and taken possession. He now owns elevators at Ashville, New Holland and Atlanta, besides operating the one at Bell's Siding, which he has leased for a period of five years.

The elevator of McFadden Brothers at Xenia, Ohio, which was formerly conducted by Greeley & Co., has been sold to Ben Belden, proprietor of the flour mills at Old Town, who took possession February 1. Fred Belden, son of the new owner, will be placed in charge.

The Townley Grain & Supply Co. was recently incorporated at Townley, Ind., with a capital stock of \$10,000. The following officers were elected: W. J. Garden, president, and H. E. Lenington, secretary and treasurer. Work on the erection of an elevator, probably on the site of the one which burned several years ago, will be begun as soon as possible.

The 12,000 bushels ironclad elevator of Hofsteater & Dugan at Grant, Ohio, has been completed. The power is furnished by a gasoline engine and the house is equipped with a B. S. Constant Sheller and Corn and Wheat Cleaner. Ed. Hofsteater, assistant cashier of the Kenton National Bank, will take active management, as he will resign his position at the bank.

E. H. Roe and W. M. Doan, who have been in charge of the Beaty-Doan Grain & Lumber Co., of Ossian, Ind., for the past year, retired recently and were succeeded by C. A. Beaty and W. H. Beaty. The officers of the company now are: W. R. Beaty, president; T. A. Doan, vice-president; C. A. Beaty,



secretary, and H. M. Beaty, treasurer. W. M. Doan was elected a director.

The elevators at Bloomville and Republic, Ohio, formerly owned by C. R. Einsel, were sold to Miller & Fike, owners of the Lykens Elevator, and James Dellinger, possession being given February 1. Mr. Weidaw will be retained as manager of the Republic Elevator, while Mr. Fike will take charge of the elevator at Bloomville.

#### MINNESOTA AND WISCONSIN.

The Farmers' Elevator at Kanaranzi, Minn., is undergoing repairs.

The new elevator at Belle Chester, Minn., has been put in operation.

An elevator will probably be erected at Strathcona, Minn., this year.

Nels Haage has purchased the Sleepy Eye Elevator Co. at Lucan, Minn.

The Keil Grain & Milling Co., of Keil, Wis., recently filed notice of dissolution.

George Pardon, of Rock Rapids, Iowa, has purchased an elevator at Ellsworth, Minn.

A Farmers' Elevator Co. will probably be organized at Hitterdal, Minn., in the near future.

The Farmers' Elevator Co., of Mantorville, Minn., will install a dump and scales in its plant at that place.

An automatic scale and probably a manlift will be installed in the plant of the Farmers' Elevator Co., at Utica, Minn.

The Shawano County Equity Elevator Co., of Belle Plaine, Wis., recently changed its name to the Belle Plaine Products Co.

Byrnes Brothers, of Wells, have purchased the Iowa & Minnesota Cereal Co.'s elevator at Winnebago City, Minn., and will place C. A. Machbar in charge.

The Ash Creek Elevator Co. was recently incorporated at Ash Creek, Minn., by E. A. Appleby, A. Jensen, Ole Hanson and others, with a capital stock of \$25,000.

The elevator of the La Crosse Grain Co. at Rushford, Minn., has been closed indefinitely and T. Amundson has tendered his resignation as buyer for the company.

The De Merseman Brothers Elevator Co. has purchased the Northern Grain Co.'s elevator at Wood Lake, Minn., and will retain Mr. Christenson as manager and grain buyer.

George Schuester, who recently purchased the warehouse of J. H. Forster at Menomonee Falls, Wis., together with his grain, feed and coal business, will take possession March 1.

The capacity of the elevator of the Farmers' Mercantile & Elevator Co., Northfield, Minn., will be increased by the construction of new bins, the improvements costing about \$1,000.

#### EASTERN.

A grain elevator will be erected at Philadelphia, Pa., by the Pennsylvania Railroad Co.

Eugene A. Shaw has completed his grain elevator at Bolton Notch, Conn.

The new granary of Hopkins Brothers at Fort Fairfield, Me., has been completed.

The warehouse and feed mixing plant of Chapin & Co., at Buffalo, N. Y., has been completed and opened for business.

A grain warehouse and mill will be erected at New Wilmington, Pa., in the spring, by a company which is being formed with a capital stock of \$10,000.

The Triple Cereal Co. has been incorporated at Manhattan, N. Y., with a capital stock of \$50,000, by S. L. Marcus, D. Herman and L. E. Wilson, to deal in grains and cereals.

The G. A. Kennison Co. has been incorporated at Waterville, Me., by George A. Kennison, Leverett, O. Dow and Harry A. Tozier, with a capital stock of \$10,000. It will conduct the business formerly in the name of George A. Kennison.

The Mystic Grain Co., took possession of its new elevator at Mystic, Conn., a short time ago. The new building, which replaces the one destroyed by fire, is 100 feet long and 30 feet wide and has facilities for loading grain directly from the cars. Charles Gildersleeve, the former manager, will have charge.

The John S. Metcalf Co., Chicago, has been awarded the contract for the construction of a 500,000 bushel elevator for the Ogdensburg Terminal Co., at Ogdensburg, N. Y. It will be of concrete throughout and have a maximum introducing capacity of 18,000 bushels per hour from boats and a shipping capacity of 60 cars per ten hours. The approximate cost will be \$200,000. The John S. Metcalf Co. twenty years ago rebuilt for this company a wooden house that had been burned, and when this house, also, in its turn, was burned last fall the company assisted their old clients in making the insurance adjustments and made plans for the new

house. The contract was let in a competition bid. The work of construction will begin immediately and will be pushed as rapidly as weather and other conditions will permit.

#### CANADIAN.

The North Star Elevator at Imperial, Sask., has been completed.

The Eyebrow Grain & Milling Co., Ltd., of Eyebrow, Sask., will be dissolved.

The Lumsden Milling & Elevator Co., Ltd., of Lumsden, Sask., has been recently incorporated.

The total amount of wheat in store at Fort William and Port Arthur is now about 6,000,000 bushels as compared with about 5,000,000 bushels last year.

At the 17th annual meeting of the Quebec Board of Trade, held recently, it was decided to construct grain elevators and docks in that city as soon as possible.

The shareholders of the Montreal Grain Elevating Co., now in liquidation, met January 19, at Montreal, Que., at which time they submitted their account of the winding up of the company for confirmation.

The Pincher Creek Mill & Elevator Co., of Pincher Creek, Alta., has increased its capital stock from \$35,000 to \$100,000 and will erect elevators at various points along the new railroads being projected into Southwestern Alberta.

A warehouse will be built on the 100 feet of land recently purchased by the Lake of the Woods Milling Co. at North Toronto, Ont. The newly acquired property is on the Canadian Pacific tracks and adjoins the company's other holdings.

Badour, Guthrie & Co., of Seattle, Wash., has opened a branch office at Vancouver, B. C., with T. W. B. London, of the company's office at Portland, Ore., in charge. The headquarters of this company are in London and Liverpool, while it has houses at Seattle, Tacoma, Portland, San Francisco and Los Angeles.

The Alberta Pacific Elevator Co., of Calgary, Alta., has purchased 1,000 feet of water frontage on the north bank of the Fraser River, between Pitt River and Hammond Station on the C. P. R., making its total holdings on the river 1,600 feet. The company will probably erect a large elevator and warehouse there.

#### SOUTHERN AND SOUTHWESTERN.

W. C. Agee & Co., of Birmingham, Ala., will go out of business.

E. G. Duckwall is planning to erect a new grain warehouse at Louisville, Ky.

E. R. & D. C. Kolp have moved to Fort Worth, Texas, having closed their office at Wichita, Kan.

A \$15,000 grain elevator will be established at San Angelo, Texas, by the Paul Garrett Milling Co.

The Fort Worth Elevator Co., of Fort Worth, Texas, recently increased its capital stock from \$75,000 to \$100,000.

A firm consisting of E. H. Powers and Lee Hand and known as Powers & Hand has entered the grain business at Senoia, Ga.

Kainer, Connel & Tulghum, a new firm, will soon erect an elevator at Memphis, Tenn. The house will have a capacity of 200 cars daily.

A complete elevator outfit has been furnished the Citizens' Mill & Elevator Co., of Elks City, Okla., by the Weller Manufacturing Co., of Chicago.

The plant of the Lynnville Mill & Elevator Co. at Lynnville, Tenn., has been repaired and put in operation after being idle for several months.

The Columbia Grain & Provision Co., of Columbia, S. C., has been incorporated with a capital stock of \$25,000, by B. R. Cooner and M. W. Platt.

The Tutt-Millsbaugh Grain Co. has been incorporated at Meridian, Miss., by J. B. Tutt, W. H. Millsbaugh and Gabe Jacobson, with a capital stock of \$10,000.

Charles Reids' Sons have been incorporated at Norfolk, Va., with a capital stock of \$25,000. T. L. Bogert was elected president; Fergus Reid, vice-president and secretary.

The Tishomingo Grain Co., of Tishomingo, Okla., has been incorporated with a capital stock of \$5,000, with T. C. Ware, J. W. Chapman, A. Rennil and H. W. Seeley as directors.

The Ryerson Grain Co., of Shelby County, Tenn., has been incorporated with a capital stock of \$5,000, by E. A. Ryerson, E. H. Claypool, J. S. Ryerson, J. C. Pestal and R. M. Jordan.

The Cherokee Mill & Elevator Co., of Cherokee, Okla., has been incorporated with a capital stock of \$40,000, by J. E. Walker and Bernard Dalgren, of Cherokee; G. B. Gray and J. M. Moore, of Kansas City, and J. A. Berminghaus, of St. Louis.

The Thomas Grain & Lumber Co., of Vinton, La., has been incorporated by W. P. Dunn, Mrs. E. L. Dunn and K. K. Thomas, the capital stock being \$6,000. W. P. Dunn is president; Mrs. E. L. Dunn,

vice-president, and K. K. Thomas, secretary and treasurer.

A company organized by J. M. Hughes and others will establish a grain elevator at Muskogee, Okla.

The Josey-Miller Grain Co., of Beaumont, Texas, has closed a lease with the National Biscuit Co. for ten years and will, as soon as possible, erect a \$15,000 brick building for that company, which will be used by it as a distributing station.

The Empire Grain Co., of Fort Worth, Texas, was recently incorporated with a capital stock of \$40,000, by Frank Kell, E. G. Roll, R. M. Kelso, Whit M. Grant and P. H. Drennan. This is a reorganization of a company doing business in Oklahoma and Texas.

Additional storage facilities for grain to the amount of 55,000 bushels will be provided by the Dittinger Roller Mill Co. at its plant in New Braunfels, Texas. The plans are being made by the A. E. Baxter Engineering & Appraisal Co., of Buffalo, N. Y.

#### MISSOURI, KANSAS AND NEBRASKA.

The Kansas Grain Co. will reopen its place of business at Sterling, Kan.

The plant of the Buhler Milling & Elevator Co., at Buhler, Kan., is now operated by oil.

The Kelly Brothers Grain Co., of Wichita, Kan., has moved into more commodious quarters.

The Farmers' Grain & Supply Co., of Prosser, Nebr., has failed, its liabilities being \$30,000.

A grain and elevator company will be organized at Murdock, Nebr., by farmers in the vicinity.

The Wilsey Grain Co. has installed a Sonander Automatic Hopper Scale in its elevator at Arcadia, Nebr.

The Ellsworth Mill & Elevator Co., of Ellsworth, Kan., is using natural gas as fuel in operating its plant.

E. R. & D. C. Kolp have closed their office at Wichita, Kan., and have moved to Fort Worth, Texas.

James and Omar Watson have purchased the elevator at Vermillion, Kan., from A. D. Crook, deceased.

Baughman & Leach, of Florence, Nebr., have dissolved partnership, Mr. Leach continuing the business.

The Linn Elevator at St. Mary, Nebr., will be rebuilt in the near future. The house was recently destroyed by fire.

W. H. Brandt has purchased the interest of S. W. Grubb in the Phillipsburg Mill & Elevator Co., of Phillipsburg, Kan.

The elevator at Traer, Kan., owned by Messrs. Real and Eastersay, of McCook, was recently purchased by James Decker.

The Protection Grain Co., of Protection, Kan., has opened a grain commission office in Wichita, Kan., with E. M. Blue as manager.

The contract has been let by Colburn Brothers, of McPherson, Kan., for the erection of a 60,000 bushel storage and handling elevator.

The Forbes Brothers Elevator at Topeka, Kan., was put into operation about February 1, after being destroyed by fire nine months ago.

The Albion Elevator Co., of Albion, Nebr., recently re-elected its old directors but W. G. Bentley will be office manager instead of Sever Loken.

The Taylor Elevator at Dannebrog, Nebr., which burned recently will be rebuilt as soon as possible by a newly formed Farmers' Co-operative Elevator Co.

Five B. S. C. Chain Drags and Feeders and three safety platform wagon dumps will be installed in the elevator of Pence & Goodwine at Stewart, Nebr.

A 30,000-bushel elevator is being erected at Phillipsburg, Kan., by the Phillipsburg Mill & Elevator Co. in connection with the new mill which the company is erecting.

The Harbour Grain Co., of Wichita, Kan., has gone out of business and a petition has been filed by J. Alvin Harbour, requesting the benefit of the bankruptcy laws.

Harry Reilly and Ed. Reilly have purchased the elevator and grain business of William Burke at Friend, Nebr., for a consideration of \$15,000. Possession will be given July 1.

The Hampton Elevator Co. has been incorporated at Hampton, Nebr., with a capital stock of \$20,000, by John Peterson, Lars Eskindsen, August Zieratt, E. J. George and Paul Holm.

H. H. Mohr has sold his elevator at Pierce, Nebr., to a corporation known as the Pierce Elevator Co. George W. Fox is president; Dan Schwerin, secretary, and A. F. Magdanz, treasurer.

The St. Paul Grain & Supply Co., of Dannebrog, Nebr., was recently incorporated with about 150 members, the capital stock being about \$5,000. The officers elected are: N. Hermansen, president; N. C. Peterson, secretary, and R. B. Nielsen, treasurer.



Nelson Hald, A. A. Jensen and C. T. Krogh comprise a committee to secure a site for the buildings.

The Burke Grain Co. has filed articles of incorporation with a capital stock of \$10,000 and headquarters at St. Joseph, Mo. The stockholders are William Burke, C. A. Clark and W. T. Kirkpatrick.

The Kansas Grain Co., which owned a large elevator at Hutchinson, Kan., and a string of houses throughout western Kansas, was recently sold to new interests headed by L. B. Young. The new officers of the company will be L. B. Young, president; J. W. Burns, vice-president, and R. W. Vance, secretary. T. J. Temple, the founder of the company, will retire.

#### THE DAKOTAS.

An elevator will probably be erected at Walcott, N. D.

Paul Bohn, Sr., intends to erect an elevator at Mott, N. D.

Wait & Dana intend to erect an elevator at Armour, S. D.

L. D. Wyman will erect a large elevator on his farm near Northwood, N. D., in the spring.

The Traders' Grain Co. has been incorporated at Fairview, S. D., with a capital stock of \$50,000.

The elevator of the Heaton Farmers' Elevator Co., at Heaton, N. D., has been closed until next fall.

A Farmers' Elevator Co. will be organized at Fairfax, S. D., and an elevator erected in the near future.

The elevator of the Sleepy Eye Milling Co., at Aurora, S. D., has been sold to the Van Dusen Harrington Co.

W. R. Quincy will probably sell his grain and fuel business at Sioux Falls, S. D., on account of poor health.

William Boyd and J. A. Johnson have leased the Bagley Elevator at Andover, S. D., and have put it in operation.

The Great Western Elevator Co. has sold its elevator at Turtle Lake and Casselton, N. D., to the Crown Elevator Co.

The local branch of the American Society of Equity at Wahpeton, N. D., may erect a large elevator at that place.

The King Elevator at Mission Hill, S. D., was recently closed for a short time owing to trouble with the elevating apparatus.

The elevator of G. W. Van Dusen & Co., at Wasta, S. D., which was recently destroyed by fire, will be rebuilt as soon as possible.

The Society of Equity, of Hickson, N. D., has decided to erect an elevator at that place unless a suitable building could be purchased.

J. J. Jones who owns two elevators and a mill at Hankinson, N. D., has sold a half interest in the property to W. P. Westerly of Minneapolis.

N. S. Schmidt, C. O. Belzer, V. C. Jensen and others have incorporated the Farmers' Elevator Co. at Elliott, N. D., with a capital stock of \$10,000.

The Farmers' Elevator Co., of Rockham, S. D., has been incorporated with a capital stock of \$10,000, by T. A. Buss, N. A. Sohr, A. B. Linn and others.

Three of the five elevators at Flaxton, N. D., have been closed for the season, the elevators of the Royal and Occident Co.'s being the only ones in operation.

The Power Elevator Co. has completed its elevator at Hebron, N. D. The house has a capacity of 50,000 bushels and is operated by an 8-horse power engine.

An elevator company has been organized at Gayville, S. D., with a capital stock of \$20,000. Freeman Lynch is president; Ole Odland, vice-president; J. P. N. Lund, secretary and treasurer.

The Farmers' Elevator Co., at Clark, N. D., which recently lost its elevator by fire, has been paying the farmers for grain stored in the house, following a settlement with the insurance companies.

The Elliott Farmers' Elevator & Mercantile Co. has been incorporated at Elliott, N. D., by E. B. Knapp, of Lisbon, N. D.; Elmer Maddocks, of Elliott; F. C. Balderson, of Lisbon, and others. The capital stock is \$10,000.

Emil Hume has purchased the elevator and coal sheds of the old firm of Potter, Garrick & Potter at Webster, S. D. The firm, however, still owns elevators throughout North Dakota and South Dakota which it will continue to run.

The Society of Equity of Hillsboro, N. D., may purchase one of the line elevators at that place. At a recent meeting of the Commercial Club a committee consisting of Ole Arnegard, C. E. Fuller and O. O. Sarles was appointed to confer with the Society of Equity.

Seed grain fairs were held at no less than 22 towns in Manitoba by the Manitoba Agricultural College during January and February.

## THE EXCHANGES

The directors of the Chicago Board of Trade on Jan. 24 expelled James Leary of Dubuque for uncommercial conduct.

Wm. R. McQuillan of McQuillan & Co. has been restored to the privileges of membership in the Cincinnati Chamber of Commerce.

Henry D. Riddick has been elected secretary-treasurer of the Richmond Grain Exchange to succeed Capt. E. A. Jacob resigned.

The New York Produce Exchange on Jan. 26 expelled Herbert Neustadt, on the flour trade, for failure to fulfil his contract obligations.

The Cincinnati Chamber of Commerce has established its sales exchange in the Sinton Hotel, pending the acquiring of a permanent home again.

Sec'y Morgan has published a list of members of the St. Louis Merchants' Exchange revised to January 11, 1911. There were on that date 1396 members.

The Philadelphia Commercial Exchange has protested against the proposed state laws imposing a tax on interstate shipments, and members will refuse to make any reports of this class of business to the State Mercantile Appraisers.

The defaults in the January pork offerings have been settled by check subject to the making of a settling price by a committee from the directors named by Pres. Merrill for that purpose, as follows: Frank M. Bunch, John C. Wood, Edward Andrew, Charles P. Randall and A. E. Cross.

The Board of Trade Fellowship Club of Chicago, composed of clerks employed on 'change, on Jan. 26 elected the following officers: President, Frank Murphy; vice president, James O'Connell; secretary and treasurer, John H. Darcy; directors, D. Laughlin, William Fenton, Sig Levy, Peter Carew and F. J. Garneau.

The Kansas City Board of Trade members of the Society No. 85 had a banquet on Jan. 26. There were addresses by F. G. Crowell, Geo. H. Davis, J. E. Seaver, C. W. Lonsdale, Jas. W. Russell, E. D. Bigelow, C. P. Moss, W. C. Goffe, Geo. A. Aylsworth and James L. Root. Mr. Crowell denounced manipulators of grain markets and declared that legislation which will seriously cripple the legitimate grain business is inevitable unless the boards of trade themselves take action to put an end to the evil. Similar sentiments were voiced by George H. Davis, who went farther by saying that the practice of soliciting speculative trades from inexperienced men and wording market letters so as to attract orders from men who had no other interest in grain than to speculate, ought to be stopped. Chas. T. Neal was toastmaster.

#### BOSTON CHAMBER OF COMMERCE.

The annual election of the Boston Chamber of Commerce took place on January 25. Geo. S. Smith, retired clothing merchant, was chosen president; John C. Cobb and Jos. B. Russell, vice-presidents; James A. McKebber, secretary, and Daniel D. Mooss, treasurer.

#### DULUTH BOARD OF TRADE.

The annual election of the Duluth Board of Trade took place on January 17. The following were elected: A. W. Frick, president; W. J. McCabe, vice-president, and W. C. Poehler, W. C. Mitchell and E. H. Smith, directors; W. S. Moore, C. G. Barnum and S. A. McPhail, board of arbitration; Thomas Gibson, F. E. Lindahl and H. S. Newell, board of appeals; John T. Pugh, J. F. McCarthy, H. A. Starkey, A. M. Prime and C. F. Haley, members of the inspection committee.

#### BALTIMORE CHAMBER OF COMMERCE.

The annual meeting of the Baltimore Chamber of Commerce was held on January 30, when the following directors were elected without opposition: John H. Gildea, Jr., Charles J. Landers, James C. Legg, Wilbur F. Spice and Joseph M. Warfield. These will serve for three years, taking the places of Messrs. James C. Gorman, Charles C. Macgill, George S. Jackson, Robert McLean and Richard C. Wells. The following are the hold-over directors: Messrs. J. Collin Vincent, Douglas M. Wylie, Richard H. Diggs, W. T. Shackelford, Paul Frame, Robert Ramsay, Ferdinand A. Meyer, John W. Snyder, Robert L. Purwell and Robert D. Sinton.

F. A. Meyer was elected president.

In his valedictory President Geo. S. Jackson complained of the Pennsylvania R. R. elevator in Canton, Baltimore, as a disappointment to the trade on account of the expense of insurance on grain carried in the elevator. The company had erected a series of 32 fireproof storage tanks, but still maintains a wooden elevator, which precludes the possibility of getting a low rate of insurance because it is impossible to know whether the grain is in the concrete tanks or whether it is in the wooden elevator; consequently the rate of insurance remains as high as ever. The Chamber of Commerce of Baltimore

has been after the Pennsylvania people for more than a year in an effort to get them to erect a fireproof elevator, but the company has steadily refused, and for this reason, Mr. Jackson stated, a large quantity of grain is kept out of Baltimore.

#### MONTREAL BOARD OF TRADE.

At the annual election of the Montreal Board of Trade the following officers were chosen: President, Jeffrey W. Burland; Vice-president, R. W. Reford; Second Vice-president, Huntly R. Drummond; Treasurer, Norman Wight.

Council—Messrs. Charles B. Gordon, John A. Hardisty, Jos. Quintal, W. K. Graftey, John A. Gunn, R. J. Dale, Armand Chaput, Wm. Starke, R. A. Brock, W. M. Botsford, L. L. Henderson and D. W. Campbell.

Board of Arbitration—Messrs. Arthur J. Hodgson, C. B. Esdaile, Jas. Carruthers, W. W. Craig, W. I. Gear, Geo. L. Cairns, J. R. Binning, John McKergow, E. B. Greenshields, A. A. Ayer, Farquhar Robertson and R. M. Ballantyne.

The following have been elected officers of the Montreal Corn Exchange: A. Chaplain, president; W. Carruthers, treasurer.

#### KANSAS CITY COMMITTEES.

The directory for 1911 of the Kansas City Board of Trade has re-elected E. D. Bigelow secretary (fifteen terms); E. D. Fisher, treasurer, and Chas. H. Werner, provision inspector.

Pres. Moss has appointed the new committees, the more important of which are the following:

Transportation—C. W. Lonsdale, T. J. Broadnax, W. A. Hinchman, C. W. Lawless and F. C. Vincent.

Appeals—F. G. Crowell, Mason Gregg, A. C. Davis, L. A. Fuller and M. H. McNeill.

Grain Appeal—J. A. Theis, A. McKenzie, F. A. Talpey, F. B. Godfrey and William Murphy.

Finance—E. D. Fisher, C. T. Neal, John Fennelly, F. P. Logan and Wyan Nelson.

Membership—A. L. Ernst, E. H. Seaver, G. I. Kimball, J. L. Root and R. T. Morrison.

Market Reports—J. E. Rahm, E. O. Bragg, Tracy L. Cockle, Guy Hinsen, C. E. Watkins and J. J. Wolcott.

Memberships are worth about \$2,300, including transfer fee of \$500.

#### PHILADELPHIA COMMERCIAL EXCHANGE.

The Philadelphia Commercial Exchange on January 31 elected officers for the year as follows: Samuel L. McKnight, president (re-elected); Louis G. Graff, vice-president; Jos. W. Beatty, treasurer; directors—W. S. Woodward, Walter K. Woolman, Antonio Sans, Wm. M. Richardson, Jacob B. Pultz, and Samuel J. Clevenger (the latter two both new members of the directory).

The following is a list of the more important new committees:

Finance—Emanuel H. Price, chairman; Antonio Sans and Walter F. Hagar.

Membership—George W. Warner, chairman; William J. Koch and B. Devitt.

Transportation—James L. King, chairman; Winfield S. Woodward, George M. Warner, Hubert J. Horan, E. E. Pennock, F. K. Miller, M. F. Baringer. Information and Statistics—Winfield S. Woodward, chairman; Jacob B. Pultz, Samuel J. Clevenger, Samuel S. Daniels, C. C. Fraser, E. J. Shaunce and George K. Craig.

Grain—William B. Dupuy, chairman; Sydney Street, H. DeWitt Irwin, George G. Omerly, C. Herbert Bell, Harvey C. Miller and George C. Shane.

Hay and Straw—William A. Huey, chairman; N. P. Holland, C. H. Squier, Harry Beidler and Clarence S. Woolman.

Seeds—Charles R. Koch, chairman; George E. Taylor, Charles B. Alexander, Jesse Sharpless and Frank B. Sitley.

Arbitration—Frank Richards, chairman; M. R. Swartley, J. J. Felin, John Lynch, Watson W. Walton, A. Beitney, A. J. Stites, George P. White and Harry B. Cassel.

#### TESTIMONIAL TO PRESIDENT COCHRANE.

St. Louis, January 11, 1911.

At a meeting of the retiring Board of Directors of the St. Louis Merchants' Exchange held on January 10, the following resolutions were unanimously adopted:

"Whereas, The term of office of Mr. Manning W. Cochrane as president of the Merchants' Exchange is about to expire; and

Whereas, The board of directors have had intimate opportunity to know the admirable qualities that have so eminently fitted him for the said office; be it, therefore,

Resolved, That the thanks of the Merchants' Exchange, through its board of directors, be and they are hereby extended to Mr. Manning W. Cochrane for the faithful and efficient manner in which he has conducted the affairs of the Exchange during the past year. Serving without compensation, unselfishly devoting his time and his energies to the details that go with the management of any large



institution, and at all times ready and willing to represent the best interests of the Exchange in the larger public matters which make for the betterment of the organization, as well as for the general public good, Mr. Cochrane has devoted himself to his work with a zeal that has elicited the fullest appreciation of the entire membership. It is to be regretted that he will not be able to give the Exchange the benefit of his experience and counsel in the further conduct of its affairs; be it further

Resolved, That these resolutions be spread upon the records and a copy thereof be handed to Mr. Cochrane with the grateful acknowledgment of the board of directors and the Merchants' Exchange for the valuable services he has rendered.

#### CHICAGO BOARD OF TRADE COMMITTEES.

The directors of the Chicago Board of Trade have appointed officers as follows:

Geo. F. Stone, secretary (27th consecutive appointment), and Walter C. Blowney, assistant secretary.

E. A. Hamil, treasurer.

Geo. M. Reynolds, treasurer, Samuel Powell, manager, and Jas. F. Lee, assistant manager of clearing house.

John A. Tobey, inspector and registrar of provisions.

L. F. Gates, flour inspector.

D. S. Lasier, flax seed inspector.

The committee list is as follows (in part):

*Executive*—Tearse, Schneider and Leland.

*Finance*—Mason, Cross and Lasier.

*Rules*—Randall, Wood and Dillon.

*Membership*—Andrew, Bunch and Wood.

*Warehouse*—Cunningham, Murray and Andrew.

*Grain*—Murray, Pierce, W. N. Eckhardt, E. L. Glaser, F. B. Rice, George A. Wegener and A. L. Somerset.

*Clearing House*—Wood, Randall and Canby.

*Market Report*—Bunch, Andrew and Wood.

*Violation of Rules*—Randall, Andrew, Bunch, Cunningham, Wood and Tearse.

*Transportation*—Pierce, Murray, Brown, Gates, E. L. Glaser, G. E. Marcy, G. W. Hales, T. W. Brophy, Jr., and P. S. Schifflin.

*Weighing*—Andrew, Brown and Cunningham.

*Claims*—Leland, Canby and Gates.

*Flax Seed Inspection*—Lasier, Schneider and Canby.

*Other Inspection*—Dillon, Brown and Gates.

*Arbitration Committee on Grass and Field Seeds*—F. E. Winans, T. M. Hunter, A. L. Somers, C. A. Heath, Adolph Gerstenberg, G. A. Wegener and G. S. Green.

*Committee on Insolvencies*—Cross, Randall and Gates.

*Members' Rates*—Schneider, Leland and Canby.

*Call*—W. N. Eckhardt, E. L. Merritt, G. B. Van Ness, J. P. Griffin and S. T. Graff.

*Committee on Promotion*—Bunch, Leland, Andrew, Arnot, Clement, A. J. White, James Petit, W. L. Gregson and H. N. Sager.

#### NATIONAL BOARD OF TRADE.

The National Board of Trade, at its annual meeting at Washington on January, considered many subjects, as usual, but few are of direct interest to the grain trade or the grain exchange holding membership therein.

The meeting endorsed substantially the principle of the Aldrich plan of reform of the National inventory system, favoring the central bank idea,—members to be composed of banking corporations to act as the fiscal agent of the government (free of charge).

The Board adopted a resolution opposing Federal inspection of grain.

The following officers were re-elected: President, Frank D. La Lanne, Philadelphia; first vice president, Clinton White, Boston; second vice president, William Harris Douglas, New York; secretary and treasurer, William R. Tucker, Philadelphia.

No meeting place for next year was chosen today, pending the outcome of the plans for the enlargement of the board.

A committee of eleven was appointed to perfect a plan of reorganization of the Board into a great central commercial body. This committee has in turn appointed a sub-committee—consisting of John P. Truesdale of the New York Produce Exchange, chairman; William R. Tucker of Philadelphia, John H. Fahey of the Boston Chamber of Commerce, Albert J. Logan of the Pittsburgh Chamber of Commerce, and Charles England of the Baltimore Chamber of Commerce—with instructions to report to the full committee in sixty days from January 20 such plans as may be thought advisable. Meantime the committee will confer with the reorganization committee of the National Council of Commerce, with Secretary of Commerce and Labor Nagel and with trade organizations generally throughout the country, in the hope of securing co-operation and a larger membership.

The Board has begun its own reorganization by electing Albert T. Anderson, who has served it as commissioner for a year, secretary. Mr. Anderson

will continue as commissioner and establish permanent headquarters in Washington. It is understood that President Frank D. La Lanne will continue his generous support of the work of the office until the reorganized board shall have plenty of funds of its own.

#### MEMPHIS MERCHANTS' EXCHANGE.

The new Merchants' Exchange building at Memphis was opened on January 12 by a large banquet in the building, the guests including a large number of grain men and others from many states of the West and North. The total number of banqueters was not far from 200. W. A. Percy presided. S. Tate Pease, of Memphis; D. W. Longstreet, of Chicago; John A. Fox, of Washington; George R. Brown, of Little Rock; C. R. Gray, of St. Louis; the Right Rev. Thomas F. Gailor, of Memphis; T. C. Powell, of Cincinnati; John M. Parker, of New Orleans, and N. S. Graves, of the Merchants' Exchange, delivered the principal speeches.

S. Tate Pease, the retiring president, was presented with a silver service during the dinner by W. F. Metcalf, on behalf of the Exchange, in appreciation of his loyalty and faithfulness during the two years of his presidency. Mr. Pease was much affected by the token, and replied briefly but feelingly to the presentation speech.

The annual election of the Exchange took place on the same day. James Sloan was elected president; G. E. Patteson, vice-president; Joseph E. Maury, J. H. Dubose, R. C. Williamson, J. T. Morgan, Sim Clark, C. D. Jordan, J. A. Buchanan and W. P. Battle, directors.

In his annual address former President Pease said: "We are now in the twenty-eighth year of the existence of the Exchange, and I believe the next year will be one of the most prosperous that we have ever had. We will be in our new quarters, in the largest and handsomest building in the entire South; we are entirely out of debt; and I consider our holdings of common stock in the Exchange Building Company worth \$300,000. The building company was organized by the two exchanges with \$350,000 of common stock, \$300,000 of preferred stock and \$625,000 of bonds. The two exchanges own \$175,000 each of the common stock, which is the entire amount of voting stock issued. This places the control entirely with the two exchanges and the board of six directors of the building company is composed of three from the Merchants' and three from the Cotton Exchange. The president of the building company will alternate annually, the first president now being the president of the Cotton Exchange and the Merchants' Exchange will name the next president. The most important feature, from an investment standpoint, is the fact that over 75 per cent of the entire building is now under lease, and this insures, in my opinion, a paying investment from the start."

#### CHANGES IN GRAIN EXCHANGE MEMBERSHIPS.

*Chicago*.—Sec'y Geo. F. Stone reports the following changes in membership of the Chicago Board of Trade during January: New members—Henry E. Miller, Dwight E. S. Mead, Lawrence Galaher, Gustavus T. Donnell, Robert Pettit, Michael Necas, Archer Ellis Hayes, Wm. L. Phelps, Ernst Adolf Tietgens, Herman H. Henkle. Withdrawals—John J. La Due, Frederick F. Wulph, Est. of Geo. W. Patten, Samuel C. Osborn, Winfield Denton, Robt. S. Howell, John C. Hatley, Est. of Michael Crowe, John W. Davis, Geo. C. Ryan.

*Cincinnati*.—Supt. Murray reports the following members of the Cincinnati Chamber of Commerce elected on February 7: W. B. Hulme, Omaha Packing Co., brokerage, 15 E. Third St.; George C. Smith, the Morrow Roller Mills Co., flour, milling, grain and feed, Morrow, Ohio; Earl F. Skidmore, with August Ferger & Co., salesman, Hopkins and President Place; George Krause, Jr., Asst. Genl. Frt. Agent, C. C. C. & St. L. Rwy., Big Four Office Building.

*Kansas City*.—Sec'y E. D. Bigelow reports that Wm. G. Dites, jr., has been admitted to membership of the Kansas City Board of Trade in the place of D. P. Lewis and Lewis B. Young in the place of T. J. Templer.

*Milwaukee*.—Sec'y H. A. Plumb reports that the following members transferred their memberships in the Milwaukee Chamber of Commerce during the month of January: H. Anchester, F. H. Johnson, John H. Wrenn, R. V. McNellis, W. K. Flint.

*Omaha*.—Sec'y F. P. Manchester reports that the membership in the Omaha Grain Exchange of W. B. Swigard has been transferred to J. W. Redicle and that of H. J. Berry to Henry Roberts.

*Peoria*.—Sec'y J. R. Lofgren reports that C. W. Buckley, of Buckley, Pursley & Co., and W. D. Rhinesmith have made application for membership in the Peoria Board of Trade.

*St. Louis*.—Sec'y Geo. H. Morgan reports the following new members of the St. Louis Merchants' Exchange: Henry W. Gussing of the Farmington Milling Co., Farmington, Mo.; and Percy Werner,

attorney at law—transfers from C. A. Smith and Geo. P. Whitelaw.

*San Francisco*.—Sec'y T. C. Friedlander, of the San Francisco Merchants' Exchange, reports the following list of new members admitted to the Merchants' Exchange during the month of December, 1910:

S. B. McNear—Sperry Flour Co.

W. E. J. Ord—British & Foreign Marine Ins.

Chas. H. Gaunt—Western Union Tel. Co.

John F. Cannon—Milbrae Dairy.

James Greig—Welch & Co.

Chas. E. Grosjean—Pacific Cereal Ass'n.

Balfour D. Adamson—Balfour, Guthrie & Co.

Geo. C. Jensen—Merchant.

M. A. Burns—Eastern Redwood Co.

E. J. Luke—Western Feed Co.

*Toledo*.—Sec'y Archibald Gassoway reports that Chas. W. Mollett, of the Mollett Grain and Milling Co., Toledo, has been admitted to membership in the Toledo Produce Exchange.

[For the "American Elevator and Grain Trade."]

#### ST. LOUIS GRAIN CLEARING HOUSE COMPANY.

BY L. C. BREED.

A grain clearing-house has been organized for the purpose of facilitating and increasing the sale of grain on contract. This movement had its inception in the need felt by the leading commission houses handling futures in grain of an organization which through its manager should adopt and carry out the best system for clearing the daily transactions of pit traders. As the result of the investigations of a committee chosen for the purpose by some of the members of the Exchange who were interested in the matter, headed by H. W. Daub, as chairman, the St. Louis Grain Clearing House Company has been organized and incorporated. The capital stock is \$40,000, fully paid. The officers are as follows: President, Nat. L. Moffitt; vice-president, H. W. Daub; secretary and treasurer, John Ballard. A manager and assistant manager will be appointed as soon as the directors can decide on the parties for the two positions from among several applicants.

The plan for the organization was modeled after the Kansas City Association (which has been in successful operation for eleven years) after a conference with Geo. C. Lee, manager. Mr. Lee stated the clearing house began with a capital of \$10,000, which later on was increased. The last share sold for \$345, while the par value is only \$50. The cost of operating is relatively small, for the reason that the surplus creates a revenue which materially aids in defraying expenses. It enables firms with limited capital to largely increase their business, besides expediting and facilitating the future contract trade generally.

The cost at Kansas City for clearing is two cents per each 1,000 bushels. Traders make daily reports of their trades, and are given certificates. The clearing house guarantees trades, just as the stamp of a bank clearing house insures payment on a check cleared through it. At present the Kansas City Association has a surplus of about \$59,000.

By means of clearing facilities small traders are able to turn over their capital frequently, much more so than if they were obliged to await the usual course of settlements of contracts. The system employed at Kansas City has been adopted in New Orleans, Nashville and Wichita.

The St. Louis clearing house has divided its capital into shares of \$1,000 each. None other than those owning membership will be permitted to clear through the clearing house. The organization is absolutely separate from the Merchants' Exchange, and has a charter of its own. It is, however, intended that the clearing house shall work in harmony with the rules of the Exchange.

The idea met with some opposition, the chief objection being that it forms a sort of trust, precluding such traders from its advantages as are unable to subscribe to its stock. This objection is met in some measure by a provision to hold some stock in the treasury, which will be for sale to grain dealers desiring to join in the future. Mr. Moffitt, the president of the company, claims that grain trading is a business in which competition is welcome because it makes a larger volume of transactions.

It is claimed the clearing house will benefit, also, the cash grain firms, since they are generally interested in the manner in which contracts that are made for future delivery are handled, as they serve the purpose of hedging against losses on such grain as may be in transit to St. Louis, or that may not have a ready sale on the sample tables.

It so happens that often some firms are between a number of sales, and the business of the clearing house is to reduce this risk by "ringing" out or offsetting transactions. This is an especially valuable feature in a commodity subject to sudden and wide fluctuations. The clearing house will receive delivery of actual grain on the sale contract and in turn deliver on the purchase contract, just the same as the custom which has prevailed on the



Exchange. In addition, the guarantee of the company furnishes better security than now exists.

The following firms have subscribed to the stock: Sherry Bacon Grain Co., H. B. Spencer & Co., C. M. Tresch Grain Co., Sule Bros. Grain Co., Kehler Flour Mills Co., Morton & Co., Schreiner Grain Co., Hubbard & Moffit Grain Co., Pendleton Grain Co., J. H. Teasdale Commission Co., T. W. Carter & Co., T. J. Loneyan & Co., Thos. E. Price & Co., John Mullally Commission Co., W. L. Green Com. Co., W. A. Gardner & Co., Connor Bros. & Co., Woodlock & Gessler, Nanson Commission Co., B. Lang Commission Co., Ballard, Messmore Grain Co., Milliken-Helm Commission Co., Payne & Becker, D. R. Francis & Bro., John Wahl Commission Co., W. D. Orthwein Grain Co., J. R. Lucas & Co., Saml. S. Carlisle.

#### MR. MERRILL'S INAUGURAL.

The annual meeting of the Chicago Board of Trade for the installation of President occurred on January 16. Mr. J. C. F. Merrill was inaugurated. In assuming office Mr. Merrill congratulated the Board on its quick response to the influence of the "great forces making for a broader horizon, a larger sympathy and a higher system of business ethics" in the world; and also upon the passing of the bucket shop and of "corners," thus "removing two of the most pernicious enemies of a legitimate exchange." Continuing, he said:

I advert to those matters not simply to voice my own sentiments upon them, but rather to suggest to those who have not had the opportunity to realize it as have the officers of this Board, the demands of enlightened public sentiment upon this and similar institutions which are somewhat public in their nature. To recognize and heed such demands is to be wise and prudent; to ignore them but invites disaster. It shall be my purpose, therefore, now, as it has ever been, but more rigorously, in view of the greater responsibility placed upon me, to maintain the good work already so auspiciously begun. And in so doing I believe I shall have the earnest and unqualified co-operation of every loyal and public-spirited member of this association. I am not one who believes that the millennium can be reached in this institution in the course of one year. Each year has its problems which must be met and solved if we are to progress along healthy and useful lines. Nor do I wish to be understood as arrogating to myself any undue and hypercritical vision of business conduct or moral perspective; but, I believe I should fall far short of performing my full duty to you, did I not upon this occasion call your attention to several features of our business which, in my judgment, demand immediate and thorough reformation.

I do not mean, moreover, that these practices are engaged in by the members of this Board alone, or that there has been necessarily a desire upon the part of those who have pursued them to waive their full responsibility. Most of them have grown up in the business without any design whatever. It is their unfortunate effect, however, that is harmful, not the practices themselves. But, whether this effect has been considered or not, its presence is a fact and the removal of these practices in my judgment is rendered necessary for self preservation of for no other reason. If they are allowed to continue and grow, it will be impossible to render this institution impregnable to that indiscriminate attack, which ever seems desirous of largely reducing our activity, if not eliminating us entirely.

The first is that of market letters. Personally, I am heartily in favor of any methods which tend to increase business along healthy and legitimate lines. Anything which will increase the business done at this market must indirectly redound to the benefit of every member here. It should, however, be the aim of every member while maintaining or increasing his own business to safeguard the interests of his fellow members and of the entire Board.

This leads me to express the thought that no member here should attempt to foster artificial speculation or be permitted to do so by undignified, spectacular and highly alluring market letters or advertisements in the public press. Our duties as dignified members of this honorable business should end when we place before the readers of our printed matter the actual facts in market conditions and our conclusion based upon such facts. Open invitations to come into the market "just for a scalp" or to "make some easy money" are reasonably objected to as being typical of gambling and without having a serious business intent.

This is the conclusion of courts of law, of legislatures, both state and National, and has been stated by them in language so plain as to make its meaning impossible of misunderstanding. It affords me no pleasure to say it; but he is worse than blind who does not fully recognize the full import of refusing to heed the warning. I am not an alarmist, but my strong desire is to impress upon you the importance of seeing danger signals when so plainly placed before us and of directing thereby our business conduct. Let us make our market letters as dignified and as conservative as the advertisements of the higher type of stock and bond houses, and a most salutary step in the line of reform will have been accomplished. I shall, therefore, favor a wider censorship by the officers of the Board of the literature emanating from our members.

Another feature of our business which is strongly criticised as being productive of undesirable results, I approach with trepidation but without misgivings,—with trepidation, because I fear some of our members will honestly feel that I am criticising

a perfectly legitimate and defensible part of their business; without misgivings because of a firm and positive conviction that my conclusions are substantial and sound, and must appear so to any unbiased mind. I am convinced that to continue the expansion of this branch of our business is to invite, more certainly than in almost any other way, legislation so inimical and destructive of our business that well nigh complete paralysis of trading for future delivery would result. I refer to the extension of private wires, both telegraphic and telephonic, into the smaller towns of our country.

The complaint against speculation by those who are not qualified either by intelligence or financial resources, which class of trade these wire offices in small, obscure towns more than any other agency tend to promote, comes not alone from the traders themselves. If it were so, we might well ignore it. On the other hand, it comes more largely from the leading bankers and business men in these small communities who realize its disastrous effect upon their own business and observe around them the public disgrace and financial ruin which often attend the speculative efforts of those who trade.

I wonder how many of our members realize that substantially every Southern state and the leading Southwestern states as well have by legal enactment excluded private wire offices from their several territories. Moreover, the chief support of the anti-future legislation in Congress comes from this section of our country where the "private wire offices" have heretofore operated. If the produce exchanges desire to arrest this contagion of hostile legislation before it spreads to the Northern states, or finally is placed upon the Federal statute book, I believe it is incumbent upon them to limit the activity of their members in this matter.

This Board of Trade has carried to a successful conclusion the great crusade against "bucket-shops" and has eradicated them. From my own investigation, however, I have found that the people of these smaller towns where are located these private wire offices either fail or refuse to discriminate accurately between a "bucket-shop" and the private wire office of a legitimate Board of Trade member. To most of them they are one and the same, or as they commonly state it, they have the same results, and the common name for them everywhere is "Board of Trade bucket-shops."

The situation is most unfortunate; but we cannot place the blame upon others. It is the result, as I have already said, of misdirected enterprise in seeking business. A speculative loss to the man who has broad information, financial resources, and above all, a grasp of fundamental conditions needful to intelligent speculation in no case tends to make him an enemy of the entire institution. To one without these essentials, and they are seldom found in the smaller towns, such losses not only bring financial distress to the individual, but soon becoming the common knowledge of the community, an entire town or even a county is at once convinced that we are nothing short of an illegitimate and parasitical organization.

It therefore should be the aim of this Board and of the members individually, to adopt a most conservative policy in this matter, in order to avoid unfavorable criticism of our business methods before legislatures, in the public press and among the people at large. It would seem the better display of wisdom to protect those features of our business which are both essential and fundamentally defensible by eradicating, if needful, or at least moving more cautiously along those lines which tend to provoke hostile criticism, rather than by retaining the latter to jeopardize thereby the very existence of the entire "future trading" business.

I trust that my position in this matter may not be misunderstood. I have already given you ample evidence of my best efforts to justify every department of our business, and I trust you will pardon a personal allusion when I say that it has devolved upon me more than on any other member to stand before legislative committees and to take part in public discussions before representative business associations and elsewhere during the past two years and defend speculation as a most serviceable and needful function of the marketing of farm products, and I am ever ready to stand for its defense to the extent of its proper use.

The last matter to which I shall refer is that of the solicitation of purely speculative business. I have said before, but I again repeat, that in my judgment healthy speculation is a prime necessity in the merchandising of agricultural products. I believe that any measures calculated to stifle it would be injurious not alone to our business but to our entire industrial structure. There is a vast difference, however, between healthy speculation and that which is artificially stimulated among a class neither by intelligence, position, or means warranted in so trading. It is my position now, and it has been the same for years, that it should be beneath the dignity of any member here to solicit or accept speculative business from bankers and others in a fiduciary capacity, and from employees of fellow members except under stringent regulations. We read almost daily of defalcations of bankers or of those in position of trust, and almost without exception the cause is stated to be speculation. Notwithstanding we have a state law forbidding and penalizing such business, I favor the placing of a rule in harmony with it on our books.

I have laid great stress upon the point of avoiding public criticism. In so doing, I have not been unmindful that in a large measure it is most impossible to satisfy everybody, and farther, I wish to disclaim any desire that we stultify ourselves to gain any undue favor from the public. I am, however, firmly of the opinion that the great body of the people in this country want to be fair and that they will be fair, whenever they understand the real function of our exchange. The time is coming, I believe, and that not far distant, when in the

cool and sober judgment of the most enlightened citizens everywhere, this institution as well as all others must justify its existence. If, in preparation of that period of glaring scrutiny and critical examination, every practice which tends to detract attention from the true function of the exchange is eradicated, the final judgment will be more decisive and less liable to qualification.

I trust by these suggestions I have not imparted the least idea to any of you that I shrink from the most powerful searchlight upon our business. On the other hand, I would solicit it. I never was so proud of my choice of obtaining a livelihood as I am at this moment, and through the veil of the future, dimly hidden as it is, I see the legitimate exchanges growing stronger and stronger in public confidence and taking the place here as in Europe among the most stable and highly respected of financial institutions.

## COMMISSION

R. W. Searle, grain broker of Buffalo, N. Y., left recently on trip to Panama.

Edward G. Heeman, of Chicago, has formed a connection with W. H. Lake & Co.

Alvin Barbour has been made traffic manager for the Boyle Commission Co. at Wichita, Kan.

The Moses Bros. Grain Co. has succeeded the Moses & Dodge Grain Co. at Kansas City, Mo.

F. W. Sherwood, formerly with W. H. Lake & Co., of Chicago, has gone with the Armour Grain Co.

O. A. Jones, of Ware & Leland, Chicago, departed recently on an extended trip to the Hawaiian Islands.

The Clark Grain & Hay Co., of Pittsburg, Pa., has gone out of business, being succeeded by W. F. Heck & Co.

The Protection Grain Company, of Protection, Kan., has opened an office at Wichita, Kan. E. M. Blue is manager.

Conrad Funk, formerly connected with R. C. Wells & Co. at Baltimore, Md., has engaged in business for himself.

E. L. Glaser, head of Rosenbaum Brothers, Chicago, left Chicago on February 9 on a three weeks' trip to South Carolina.

William Stude, formerly of the grain firm of Otto Stude & Co. at Baltimore, Md., has organized the firm of Wm. Stude & Co.

R. S. Lyon, B. Frank Howard and George T. Stone, secretary, represented the Chicago Board of Trade at the National Board of Trade Convention at Washington, D. C.

The Burke Grain Co., of St. Joseph, Mo., has filed articles of incorporation with a capital stock of \$10,000. The incorporators are William Burk, C. A. Clark and W. T. Kirkpatrick.

The Mollett Grain Company, of Toledo, Ohio, doing business in Indiana, filed notice with the secretary of state at Indianapolis of change of name to the Mollett Grain & Milling Co.

E. G. Duckwell, one of the prominent grain brokers of Louisville, Ky., has purchased a site along the Pennsylvania right of way in that city and will erect a new grain warehouse.

The Ryerson Grain Company, of Memphis, Tenn., has been incorporated with a capital stock of \$5,000. The incorporators are Ed. Ryerson, J. S. Ryerson, E. H. Claypool, J. C. Postal and H. M. Jordan.

Shaffer & Stream are now taking care of the hedging sales of J. C. Shaffer & Co., Chicago, one of the largest cash handlers of grain in that market, and are also doing a general commission business.

The Gorvin Flour & Grain Co., of Wichita, Kan., has returned to its former offices in the Board of Trade Building after an absence of about a year, during which time they had offices in their warehouse on the Santa Fe railroad.

Joe F. Coppock, formerly of Fletcher, Ohio, and one of the well known grain men of that state, has engaged in the grain commission business at Indianapolis, Ind., and will handle grain in car lots. Offices are in 621 Board of Trade Building.

The Merchants' Grain Company, of 74 Board of Trade Building, Chicago, have issued a very appropriate blotter calendar for the month of February. The picture is a copy of a painting and represents a lady studying over a valentine. The inscription is "Be Mine."

H. A. Starkey, vice-president of the Consolidated Elevator Co., was elected a director of the Duluth Board of Trade to fill the unexpired term of W. J. McCabe, who was chosen vice-president of the Board at the annual meeting on January 17.

The board of directors of the Milwaukee Chamber of Commerce, adopted a resolution on February 3, protesting against the passage of the Canadian Reciprocity Bill, on the ground that it would result injuriously to the grain business of the Northwest, and would be detrimental to the industries represented in the membership of the Chamber.



[Special Correspondence.]

## ST. LOUIS GRAIN &amp; FEED NOTES.

BY L. C. BREED.

A petition asking the board of directors of the St. Louis Merchants' Exchange to submit to a vote of the members a rule requiring all grain handled in St. Louis to be weighed under the supervision of the weighing department of the Exchange, except such grain as may be bought or sold on shippers' weights mutually agreed upon, has been presented to that body, which referred the petition, after listening to the addresses for and against the question, to the rules committee to consult the attorneys of the Exchange and to draw up a rule in accordance with the petition and report to the board at an early date.

The board of directors has voted to send a protest to the United States senators from Missouri against the treaty now being considered in the senate in reference to loss for damage to cargoes at sea. This treaty would limit the right of shippers to one-half of their loss.

Geo. H. Morgan was re-appointed secretary of the Exchange for the ensuing year.

C. L. Wright, who has charge of the cash grain department of the John Wahl Commission Company, was elected a director of the Exchange to fill out the unexpired term of James W. Garneau, who resigned and was elected to the presidency. Mr. Wright defeated H. B. Sparks of the Sparks Milling Company of Alton.

J. L. Messmore, Ed. M. Flesh, Nat. L. Moffitt and M. W. Cochrane were appointed to attend the meeting of the Council of N. A. Grain Exchanges at Chicago.

Charles B. Shirrell, Minister to Argentina, addressed the members of the Exchange on the subject of foreign trade and especially the trade of South America.

The "curb" has "come back" to the Merchants' Exchange and trading in privileges is once more a regular proceeding in the building, room 201 having been rented by the contract makers. During the presidency of M. W. Cochrane it was exiled, owing in a measure to the abandonment of trading in puts and calls on the Chicago Board of Trade. The resumption of trading at Chicago under the new system paved the way for the renewal here of curb trading. It is claimed that the suspension of privilege trading has operated to the detriment of this market. The curb meets after the close of the regular market as heretofore.

Eugene Smith has been re-appointed assistant secretary of the Exchange.

Bert Ball has been re-appointed manager of the publicity bureau until March 1.

At the annual meeting of the St. Louis Grain Club Edward M. Flesh was elected president and Thomas K. Martin, secretary and treasurer. Other officers elected were: E. F. Catlin, vice-president, and the following executive board: J. O. Ballard, N. L. Moffitt, C. H. Bacon, H. C. Schultz and A. Rogers. Secretary Martin was presented with a solid gold watch fob and chain by the members as a token of esteem.

D. I. Bushnell, of D. I. Bushnell & Co., appeared before the house committee on interstate and foreign commerce, which held a hearing on the Mann pure seed bill. The hearing was attended by seedsmen from different sections of the country. Representative Mann informed them he is not disposed to press his bill at this session. Mr. Bushnell stated that the seedsmen were perfectly willing to have a pure seed law enacted. All they asked was that it be such as will permit them to live. The seedsmen have drafted a substitute for the Mann bill, which they laid before the committee. It contains the essential features of the Mann measure.

The Merchants' Exchange will not close February 13, Lincoln's birthday anniversary.

The Master Bakers' Association of Missouri will hold their State Convention in St. Louis, May 23 and 24. This was decided upon by the executive committee which met recently at the Marquette Hotel. It is expected that more than 500 bakers will assemble at the meeting.

Palmer A. Glover, who is employed by the Columbia Feed Company, was recently informed by his father that he is the heir to \$20,000 from his grandfather's estate. Young Glover is going to hold on to his position until he is satisfied that the information is true.

The Department of Weights of the Exchange has issued a book giving instructions for the use of the employees, and it is expected that increased efficiency will be secured thereby. The book covers the ground in a very thorough and explicit manner, and also contains the rules for the inspection of grain. The location of all the elevators, the railroad on which located, street car line by which reached, and telephone number, is also given.

Henry R. Whitmore, a former assistant secretary of the Exchange, at one time a proprietor of one of the largest cereal mills at Quincy, Ill., met his death by suicide, while laboring under a fit of despondency occasioned by ill health. Mr. Whitmore was 68 years of age. He was born in Newton, Mass.

Edward Switzer, a former resident of St. Louis, in which city he was born sixty years ago, died recently while on a visit here. He was president of the Switzer Flour Company of Belleville, Ill., which business he conducted for ten years. About twenty years ago Mr. Switzer removed to Chicago where he engaged in the brokerage business.

## NEWS OF THE SOUTHWEST.

The J. G. Pappard Seed Company of Kansas City, Mo., has been incorporated. The capital stock is \$100,000. The incorporators are J. G. Pappard, Julia L. Pappard and J. G. Pappard, Jr.

Josephine, Missouri's famous cow, is to take a rest. Now that her year's test is over she will be treated more like the common run of cows. Next spring she will be turned out to graze and in future she will be milked only twice a day, instead of four times. She stands second to Wisconsin's famous cow, which led her by a small margin.

A bill introduced into the Missouri legislature regulating the weight of flour, establishes the weight of a quarter sack of flour at 49 lbs., in place of 48 lbs., and an eighth of a sack at 24½ lbs., in place of 24. A vote to engross was carried.

The elevator of the Farmers' Elevator Co., or Matlock, Ia., was burned January 13. The coal sheds of the Western Elevator Co. were also destroyed. The Farmers' Elevator contained 10,000 bushels of oats. There was \$7,500 insurance on the elevator and grain but none on the coal.

Payne & Sargisson's elevator at Luton, Ia., was destroyed by fire January 14. For a time the fire threatened to destroy the adjoining cribs, in which corn to the value of \$20,000 was stored. The loss on the grain in the elevator was \$13,000.

The elevator belonging to H. Pippee, at Gruver, Ia., was destroyed by fire January 9. About three carloads of grain and mill stuff were destroyed. The loss is practically covered by insurance.

The plant of the Alfalfa Meal Co., at Council Bluffs, Ia., was destroyed by fire January 11. Thirty thousand bales of alfalfa were destroyed. The plant was insured for \$30,000.

The Reliance Elevator, Moneta, Ia., was destroyed by fire January 30.

The Fort Worth Elevator Co., of Fort Worth, Texas, has increased its capital stock from \$75,000 to \$100,000.

The Empire Grain Company of Texas, Fort Worth, Texas, has been incorporated. The capital stock is \$40,000. The incorporators are Frank Kell, E. G. Rall, R. M. Kelso and Whit M. Grant.

The plant of the Winfield Mill & Elevator Co., at Drummond, Okla., was totally destroyed by fire Jan. 25, causing a loss of approximately \$20,000.

The Roberts Cotton Oil Co., of Memphis, Tenn., will rebuild their mill at Jonesboro, Ark., which was recently destroyed by fire. The new plant will be on a much larger scale and will be fireproof.

The Woods County Grain & Broom Corn Co., of Alva, Ark., has been incorporated. The capital stock is \$10,000. The directors are John Wiebner, F. H. Meyer, T. Wagner and S. Wesig.

The old warehouse of the American Feed Co., at Lake Charles, La., was burned Jan. 21. The loss is estimated at \$3,000, partially covered by insurance.

Louis E. Mann of Creighton, Neb., has bought the ground for a site for an elevator. Nye, Snyder & Fowler have plotted ground and intend to build an elevator, also coal and lumber yards.

The grain elevator owned by C. M. Linn, Beaver City, Neb., was struck by a meteor December 10 and destroyed. The building was 50 feet high and 30x60.

L. B. Young of Lyons, Kas., has purchased the Kansas Grain Co.'s business at Hutchinson, Kas. T. J. Templer, president of the company, and for fifty years engaged in the grain trade, has retired from business. Mr. Young, who was associated with Mr. Templer fifteen years ago and who has been connected with the company for years as secretary, has taken charge as the president and general manager. Mr. Young has, for the past five years, been located at Lyons where he was the head of the Lyons Milling Company and still retains his interests there.

Eight farmers living in the vicinity of Meredosia, Ill., have organized a stock company, capitalized at \$10,000, and purchased the Deppe elevator at that place.

The Burt & Richmond Grain Co. of Armstrong, Ill., has been incorporated. The capital stock is \$11,000. The incorporators are G. H. Jeckel, C. C. Reardon and Geo. S. Hunter.

The elevator at Ellis, Ill., has been closed, at least temporarily, owing to the financial embarrassment of the operator, Earl D. Davis, who has made an assignment to Arthur Bass of the Armstrong Bank. Mr. Davis' liabilities are placed at \$20,000 with assets of \$27,000.

Revised estimates on the loss of the Sibley elevator at Bloomington, Ill., which was destroyed by fire Jan. 29, is \$100,000. The origin of the fire is unknown.

The Plainfield Grain Co., of Plainfield, Ill., has been incorporated. The capital stock is \$25,000. The incorporators are Bert McCauley, W. H. Cryder and S. S. VanDyke.

Henry Serth, a leading grain dealer of St. Clair County, Ill., resident in Lenzburg for twenty years,

died recently from blood poisoning. Mr. Serth was born in Germany in 1842.

[Special Correspondence.]

## LETTER FROM TOLEDO.

BY E. F. BAKER.

Heavy liquidation and pressure by bears forced a new record for the season on the price of May oats yesterday, February 8, when values sunk to 34½c. The former record on this year's crop was established on October 17, when prices dropped to 35½c. A satisfactory trade in oats has been carried on here at Toledo for some time, receipts during the past week aggregating 43,500 bushels. The Eastern demand has been exceptionally strong, calling for shipments of 60,825 bushels; and as a result local stocks decreased last week about 20,000 bushels, to a total of 151,068 bushels. Farmers as well as small elevators are selling liberally. There is still a large amount of Ohio oats in first hands.

Heavy local consumption rather than an outside demand was responsible for a decrease of approximately 15,000 bushels in the local wheat supply last week. Estimated stocks here now aggregate 1,367,183 bushels. Outside mills have been in the market for small consignments but light milling operations have affected business considerably. Most of the mills bought heavily earlier and are still well supplied. A total of 17,900 bushels was shipped out during the past week to meet milling requirements, but this was offset by receipts of 23,000 bushels. Scattering reports show the growing crop to be in excellent shape, and, barring damage from spring freezing and thawing, indications are very promising throughout this section. Cash wheat is quoted in this market at 94c, May 96½c and July 95c.

There has been an unusually active movement of corn here for some time. Farmers are no longer standing for higher prices and receipts have been very heavy. During the past six days 120,100 bushels have arrived here, and shipments have been almost equal to receipts, being 118,800 bushels. There has been a slight increase in the available supply which is now estimated at 317,674 bushels. Cash corn is quoted at 47c, May 51½c, and July 52½c. While corn quality shows some improvement, there is still plenty of room for betterment. Out of 110 cars coming in during the week not a single car of No. 2 was included; but 46 cars graded No. 3; 46 cars No. 4, and 18 cars sample. Local dryers are still kept busy removing the excess moisture.

Oleum seed has been moving more readily recently but volume of business is still considerably below the figures of last year. Prime graded last week 672 bags, making the season's total 16,136 bags, against 21,580 bags last year. Cash prime is quoted at \$9, No. 2 \$8.85, No. 3, \$8.70, rejected \$8.50. Supply of rye has been reduced to 1,969 bushels.

The Toledo Produce Exchange has joined hands with Chicago grain interests in a protest against the enforcement of the new rules of the Interstate Commerce Commission governing joint transit privileges on transit grain. The Commission will be asked to suspend the operation of these rules pending a hearing by grain interests. They were to become effective on February 15, but it is not probable that the Commission will insist upon their enforcement until a hearing is had. Particular objection is made to Rules 5, 8 and 9.

Rule 5 provides that, "The period of time allowed for transit privileges will be six months after receipts of the grain at the transit house," etc. Grain men say that millers are given twelve months and they see no reason why they should be singled out for discrimination.

Rule 8 provides that, "Grain, to be entitled to these transit privileges, must be billed to the transit point and from the transit point, clearly indicating the character of the commodity, e. g., white corn, yellow corn, mixed corn, white oats, red oats, mixed oats, hard wheat, soft wheat, barley, rye, etc. If inbound billing does not show this information, it must be obtained by the owner in certificate form from a board of trade, an official inspector, or other satisfactory evidence furnished the carrier." Grain men say this requirement is practically impossible, and that it would be just as fair to require banks to return to depositors the identical money deposited.

In Rule 9 they object to the provision that, "A recording charge of ten cents for each car will be made and must be paid at time of presentation of freight bills and boat manifests for recording." As this is done for the benefit of the railways themselves and not that of the shipper, the grain men see no reason why they should be made to stand the expense attendant. It is stated that the railways themselves will ask the Commission to suspend the operation of the new rules until after a hearing, in which case it may be unnecessary for grain interests to take action. In any event a suspension is probable and the ultimate outcome will be awaited with unusual interest.

A loss of about \$200,000 was entailed when the plant of the Carr Milling Co. at Hamilton, Ohio, was totally destroyed by flames. The elevator con-



tained about 60,000 bushels of wheat. The origin of the fire is unknown.

Toledo grain and milling interests were well represented at the meeting of the Council of North American Grain Exchanges at Chicago. Those who attended from here were H. L. Goemann, E. L. Camp, H. D. Raddatz, K. D. Kielholtz, and E. H. Culver. Frank I. King, who was on the program for a paper on "Kicks," was unable to attend on account of the illness of Mrs. King, who was suffering from neuralgia, having been attacked while visiting in New York City. The paper was accordingly read by H. L. Goemann. Mrs. King is said to be somewhat improved at this time.

E. H. Culver has again been appointed chief inspector of the Toledo Produce Exchange, which position he has held for many years. He is also president of Grain Inspectors' National Association. Mr. Culver attended the recent meeting of the Michigan State Millers' Association at Lansing, where he delivered an address.

Toledo grain and milling interests have launched a campaign against what they declare to be unfair freight rates now in vogue. The movement is headed by David Anderson, president of the Produce Exchange. The attention of the traffic department of the New York Central Lines has been called to the fact that Toledo grain and flour rates are grossly unjust as compared with other cities. Grain men contend that they should be given a rate based upon distance, and that the grain rate to New York should be 12½¢, instead of 15½¢ as at present, and that flour should be transported at about 13¢ instead of at 16 7/10¢ as at present. But little difference exists in point of freight rates between Toledo and points 200 miles more distant from New York, with the natural result that local business is severely injured. While this condition has existed for a long time, no concerted action has been taken heretofore to remedy the alleged wrong. Every effort will now be expended to secure the desired redress in the matter of discriminatory freight rates.

Considerable interest has been displayed in the Ohio Corn Improvement Association meeting which was recently held at Columbus in connection with the National Corn Exposition which is now in session. Entries of corn and other grain numbered 361, the largest in the history of the organization. The judging of the Corn Show was done in advance of the opening of the show. The west central division of the state carried off all the sweepstake prizes. The meeting of the National Corn Exposition is being held in the eight large buildings on the state exposition grounds, and will hold a two weeks' session.

Seed men here are up in arms against the proposed Huber seed bill, now pending before the Ohio legislature. A systematic campaign against the measure is being planned by the Toledo Produce Exchange, headed by E. L. Southworth, chairman of the legislative committee. In speaking of the proposed law John Smith, of the S. W. Flower company, said: "If the Huber seed bill passes the Ohio legislature, it will put the field seed merchant out of business, and kill the Toledo clover seed market, which is now the largest in the world. The main objection lies in what the bill terms 'noxious seeds.' This includes quack grass, Canadian thistle, clover and alfalfa dodder, field dodder, oxeye daisy, buckhorn, and plantain. The bill specifies that only one noxious seed berry can be allowed in every 2,000. The peculiar thing about the bill is that it permits growers to sell seed without any restriction as to quality."

## CANADIAN GRAIN ELEVATORS.

The grain statistics issued by the Department of Trade and Commerce show that the total number of grain elevators and warehouses throughout Canada on August 31, 1910, was 1,840, with a total storage capacity of 94,266,100 bushels. The bulk of the grain comes through the elevators of the Western grain inspection division, which have increased in number from 523 with a total storage capacity of 18,879,352 bushels in 1900-1 to 1,820 in 1909-10, with a capacity of 77,901,100 bushels, which added to the 20 Eastern transfer elevators with a capacity of 16,365,000 bushels makes the totals for Canada 1,840 elevators and warehouses and 94,266,100 bushels as stated.

The following table shows the annual increase in the number and capacity of the western elevators during the present century:

Year.	Elevators.	Ware- houses.	Totals.	Storage capacity.
	No.	No.	No.	Bushels.
1900-1 .....	426	97	523	18,879,352
1901-2 .....	545	85	630	23,099,000
1902-3 .....	740	82	822	30,356,400
1903-4 .....	918	64	982	41,186,000
1904-5 .....	976	46	1,022	46,953,630
1905-6 .....	1,065	53	1,118	50,690,700
1906-7 .....	1,221	52	1,273	55,222,200
1907-8 .....	1,318	36	1,354	58,535,700
1908-9 .....	1,428	41	1,469	63,190,100
1909-10 .....	1,782	38	1,820	77,901,100

## PERSONAL

John T. O'Brien now has charge of an elevator at Viband, Sask.

Frank Carlisle is now manager of the Farmers' Elevator at Ferris, Ill.

W. H. Rowe is now manager of the Sandusky Grain Co., of Sandusky, Ohio.

W. E. Pailling is manager of the Farmers' Grain & Stock Co. at Greenwood, Nebr.

Mrs. M. A. Quadland has been appointed manager of the elevator at Charlotte, Mich.

Andrew Hall, who was recently injured in the elevator at DeWitt, Ill., is improving.

S. F. Carlson has taken a position with the Farmers' Elevator Co. at Lehigh, Iowa.

Elmer L. Blake is now president of the Uinta Elevator & Milling Co. at Evanston, Wyo.

Henry Ruwe has resigned his position as manager of the Farmers' Elevator at Moneta, Iowa.

F. G. Chaffe has resigned his position with the Farmers' Co-operative Elevator Co., of Britton, Fla.

A. J. Macey, of Bristow, Nebr., is the new manager of the Farmers' Elevator at Lake Andes, S. D.

J. W. Molzen, manager of the Railsback Brothers Grain Offices at Memphis, Nebr., for five years, has resigned.

Emil Herman, of Howells, Nebr., has become connected with the Nye-Schneider-Fowler Co., at Lynch, Nebr.

Wesley Sargent has resigned his position at the elevator at Sergeant, Iowa, and is succeeded by Andrew Koon.

G. D. Riesland has returned from Harvey, N. D., and taken charge of the elevator of J. S. Birdsall at New Leipzig.

F. W. Sherwood has taken a position with the Armour Grain Co. in Chicago. He was formerly with W. H. Lake.

Fred C. Dymock, of Wichita, Kan., has become connected with the E. R. & D. C. Kolp Grain Co., of Fort Worth, Texas.

H. O. Sorenson was recently appointed manager of the Langdon Farmers' Elevator Co., of Langdon, N. D., to succeed Frank Briggs.

C. C. Buck, formerly of Hubbard, Iowa, will make his headquarters at Iowa Falls, Iowa, from which he will operate his other stations.

E. J. Freeman, formerly with the Regan & Lyness Grain Co., of Fessenden, N. D., will be manager of Bagley Elevator at New England, N. D.

W. C. Nelson, of Byron, has been engaged as manager of the El Paso Farmers' Elevator Co., of El Paso, Ill., and assumed his duties February 1.

J. E. Weimer, formerly manager of the A. A. Truax Elevator at Kaylor, S. D., has taken a position as manager of the Farmers' Elevator at Blaha.

C. A. Machbar will be in charge of the elevator at Winnebago City, Minn., recently purchased from the Iowa & Minnesota Cereal Co. by the Byrnes Brothers.

Sutton Daily, former manager of the elevator of the Foster Grain Co. at Bertrand, Nebr., has resigned. Mr. Wallace, of University Place, Nebr., is the new manager.

T. Amundson has tendered his resignation as buyer for the LaCrosse Grain Co. at Rushford, Minn., as the company's house at that place has been closed indefinitely.

E. M. O'Keefe has resigned his position as manager of the Omaha Elevator at Spalding, Nebr., as it is reported that the elevator will be closed for a few months because of a lack of grain.

S. W. Walker, formerly with the grain firm of I. H. Crutcher & Son, of Tyler, Texas, has become one of the two managers of the Merchants' Grain Co., an association incorporated at Palestine, Texas, with a capital stock of \$20,000.

Samuel N. Wood recently celebrated his 90th birthday at his home in Lowell, Mass. He was born in Dracut, January 16, 1821, but went to Lowell with his father when a mere boy, graduating from school in 1837. After working in a grocery store for five years he engaged in the wholesale grain business with his father. A few years after his father's death he retired, leaving the business to his son, and devoting his time to his real estate. He has been married three times and has two children living.

There is considerable talk about export corn, but the per cent of the total here, that is sold for export, is so small that it should not be considered too seriously. During the past two years not more than 35,000,000 has been sold for export. Argentine has been our chief competitor; last year their exports amounted to more than 100,000,000. This year the drought has seriously lessened their prospects. The latest estimates on its exportable surplus barely exceed 20,000,000. If this is not increased mate-

rially, our country will probably be called upon to make up the difference, which it can very easily do.—Southworth & Co., Toledo.

## RECIPROCITY AGREEMENT WITH CANADA

The reciprocity agreement with Canada which has been in process of negotiation for several months, was submitted to the U. S. Congress and the Dominion Parliament simultaneously on January 26, accompanied to Congress by a special message by President Taft. The agreement is not a "treaty," technically considered, but is offered to both parliamentary bodies as tariff changes that may become effective on approval by mere majorities of both houses of both bodies, a two-thirds vote of the American senate not being required as for a treaty of ordinary form. The agreement shall not become effective in either country until it shall have been approved by the parliaments of both countries. As the agreement affects revenue, it will have to run the gauntlet of the lower houses of both bodies first.

The agreement, as it affects the milling industry directly, may be compressed to quotations from Schedules A and B. Schedule A covers all articles that it is proposed by the agreement shall be passed by both countries free. From this list we quote the following items, showing what are the present tariff rates of the U. S. and of Canada, as follows:

Articles.	U. S. Rates.	Canadian Rates.
Wheat	25c bu.	12c bu.
Rye	10c bu.	10c bu.
Oats	15c bu.	10c bu.
Barley	30c bu.	15c bu.
Buckwheat	15c bu.	15c bu.
Edible dried peas	25c bu.	15c bu.
Edible dried beans	45c bu.	25c bu.
Maize, not for distillation	15c bu.	Free.
Hay	\$4 ton	\$2 ton
Straw	\$1.50 ton	\$2 ton
Cow peas	25c bu.	15c bu.

Schedules B contains articles on which the duties are reduced by both countries to a reciprocal, or uniform rate, as follows:

Articles—	U. S. Rates.	Canadian Gen. Rates.	Proposed Reciprocal Rates.
Wheat flour and semolina	25 p c	60c brl	50c brl
Rye flour	½c lb	60c brl	50c brl
Oatmeal and rolled oats	1c lb	60c 100 lb	50c 100 lb
Corn meal	40c 100 lb	25c brl	12½c 100 lb
Barley malt	45c bu	45c 100 lb	45c 100 lb
Barley, pot, pearled, etc.	2c lb	30 p c	½c lb
Buckwheat flour or meal	25 p c	50c 100 lb	½c lb
Split peas	45c bu	15c bu	7½c bu
Prepared cereal foods, pkgs. not over 25 lbs.	20 p c	25 p c	17½ p c
Prepared cereal foods, other	20 p c	20 p c	17½ p c
Bran, mill feed and middlings	20 p c	17.12 p c	12½c 100 lb
Macaroni and vermicelli	½c lb	\$1.25 100 lb	1c lb
Biscuits, sweetened, worth 15 cts. per lb. or less	15 p c	27½ p c	25 p c
Biscuits, sweetened, worth over 15 cts. lb.	50 p c	27½ p c	25 p c
Biscuit cakes, etc., combined with chocolate, nuts, confectionery, etc., worth 15 cts. lb. or less	15 p c	35 p c	32½ p c
Worth over 15 cts. lb.	50 p c	35 p c	32½ p c

### SOME COMMENTS ON THE AGREEMENT.

The Peoria Board of Trade on Feb. 7 protested against the admission of grain.

Canadian lake carriers object, as they think the "whole trend of the traffic will be changed."

The Wisconsin Society of Equity leaders are opposing the agreement, as it affects barley and butter.

The fruit growers of Canada at a mass meeting at Niagara Falls, Ont., practically decided "to give free trade a trial."

President McKinley was elected upon a platform which promised reciprocity, and he did his best to redeem the pledge; but, thank God, he failed, and because he failed we had an unprecedented period of prosperity.—Ex-Secretary Leslie M. Shaw in Philadelphia Ledger.

The American farmer sees the Reciprocity Raven (bird of ill omen) hand over a little general business and Canada's magnificent forests in exchange for his independence. In years of general grain overproduction the reciprocity rebus means the sternest wail that has ever left our farms.—E. W. Wagner, Chicago.

Now that we have a definite programme laid down before us it will require some close and careful study to determine just how far we can endorse the proposition. We may believe in reciprocity in the abstract, but here is something concrete and we cannot decide it in a moment.—E. Pfarrius in N. Y. Journal of Commerce.

In taking a broad view of the proposed treaty between the United States and Canada, by which the duty is to be taken off wheat, while its first effect might be depressing to values, I think in the end it would result in good. It simply means an amalgamation of two exporting countries and eliminates competition between the two countries to get rid of their surplus. My opinion is that it would help



both Canada and the United States.—*H. E. Rycroft of same firm, quoted by Chicago Examiner.*

Any man with common sense can see that the farmers, who have felt the high tariff in the past, would not calmly sit by and see the duty removed on wheat a time when it will help them. In years past it has meant nothing to them. Now, however, when prices are up it really is a protection to the farmer.—*Chas. B. Pierce of Bartlett, Frazier & Co., quoted by Chicago Record-Herald.*

All these apprehensions of the Canadian miller are based on the assumption that Canadian grain merchants and millers will not be able to pay as high prices for Canadian wheat as their American competitors, and that Canadian carriers, similarly, will be unable to carry Canadian wheat to the seaboard as cheaply as their American rivals.—*Winnipeg Correspondence St. Paul Dispatch.*

It would be the most disastrous catastrophe that could happen to the country. The milling industry would be destroyed. The only reciprocity we want is for each country to look after their own business. The United States have very little that we want, but we have a great deal that they want. If they wish to buy certain articles from us and their tariff is too high, let them lower it.—*Robert Meigan, Lake of the Woods Milling Co., quoted by Halifax Herald.*

Respecting the new reciprocity plan between this country and Canada there is a great difference of opinion among grain men and others as to its advisability. There is little of partisan political interest shown with reference to it. It is admitted on all sides to be a complicated affair at least and few are prepared at this early stage in its consideration to state positively what may be their conclusions after mature deliberation.—*Minneapolis Market Record.*

Free trade with Canada is certain to cause considerable setback in grain, and consequently in land values, especially in the Northwest. The large area of unimproved land in Canada, just north of the Dakota line, and west, is the best of evidence of the lack of a market for Canadian grain. With the restrictions removed, it would naturally throw open the enormous Canadian territory and hurt values so th of the boundary.—*A. L. Somers, in Chicago Record-Herald.*

The increase in the territory from which Duluth draws its grain shipments cannot but benefit the elevator and milling business here, and though the effect, according to prominent men in that line of business, would be most noticeable in years when there was a shortage in the American crops, the possibility of securing grain from Canada at the new rate would have a direct influence on shipments, and this in turn would work to the benefit of the trade generally.—*Duluth Herald.*

Grain trade is mixed. Canadian millers oppose on account of competition. Canadian trunk lines frown because of losing long haul. United States farmers, especially Northwest, are unhappy because wheat will have to come down to a world basis. Canadian farmers and Northwestern millers are smiling because it would afford a wider market. Several United States millers favor 7 to 10-cent reduction instead of free entry for Canadian wheat. Duluth May is about 8 cents above Winnipeg.—*Frank I. King, Toledo.*

The betterment of farming is a long time coming; we won't go hungry if we can dodge it; then it looks like importing to be the remedy. Flax is in the import list now and low grade substitutes are taking the place of linseed oil in our paint cups. The stock of barley is about gone and the price of it about twice the normal value; but we have so little to sell, price is of small importance to the grower. Looking at the problem as we may we are squarely up against the reciprocity question.—*Minneapolis Market Record.*

Free trade in wheat will undoubtedly benefit the Canadian farmer by opening up a new market close to his home. Minneapolis prices are usually higher than Winnipeg, and, while free trade may mean a slight reduction at Minneapolis, it will also mean higher prices in Winnipeg. Canadian railways will undoubtedly be affected by American competition, and rates will certainly have to be lowered. The full effect of Jim Hill's system of feeders tapping the lower grain reaches of the western provinces will now be seen.—*A. D. Chisholm, President Winnipeg Grain Exchange.*

As regards wheat, our population is steadily increasing and our consumption will soon be beyond our ability to produce. We no longer hold the important position in the export world that we did, and careful thinking men realize that the situation is acute. The natural increase in consumption is 10,000,000 bushels per annum, whereas with the uncertainty of our crops we at best, in recent years, have hardly had an excess of 150,000,000 bushels, whereas ten years ago we might easily spare 200,000,000 bushels. Losing our export market is the natural result of our not having enough to spare on the one hand, while new countries like Argentina and Canada, to say nothing of Russia, have secured the markets. Opposition to reciprocity may de-

velop in the grain growing sections, but the farmer must be educated to the idea that the price fixed for the surplus regulates the whole.—*C. C. Rubins in New York Journal of Commerce.*

From a consumer's standpoint I believe that the imaginary line between this country and Canada should be wiped out, but as Congress has always discriminated against the consumer, I hardly believe that the treaty, so far as wheat is concerned, will be ratified; but in the event that the duty is removed, I hardly feel that it will have the effect upon values that speculators anticipate, as we are more interested in finding an outlet than inlet for wheat, and will continue in this position as long as we are a surplus producing nation.—*W. E. White, of Finley Barrel & Co., in N. Y. Journal of Commerce.*

Canadian miller, who wants to hold on to his advantage of wheat grown on virgin soil, will oppose a widening of the market, because it means higher costs for him as a manufacturer. Then the Canadian railroads will oppose the withdrawal of duty, because it would shorten the haul which they now enjoy to the seaboard. With the duty off, the wheat would go more largely to Minneapolis and the barley to Milwaukee. Flax would get a short haul to Duluth instead of to Hull-on-the-Humber. For that reason the railroads of the Dominion do not care for reciprocity, especially now that they have established their routes and terminals for export through to the Atlantic seaboard.—*Wall Street Journal.*

We have come to that condition that our more available farm land is picked up and cultivated as it is, until now the large food surplus of earlier years is about faded. Economists tell us that something must be done and quickly too or the cupboard will be bare. Some say that conservation through better farming will pull us out and we are assured by others that our yield per acre of grain, meats and dairy products is growing, as outlined in ten year statistical periods. On the other hand we are pointed to the export figures that draw closer to the end of it every late year, which, as it is going and has gone, has already put us in the importing column. Now if our farms don't yield enough, what are we as a nation going to do about it except to better our farming, import foodstuffs or reduce our requirements.

That one immediate result of the proposed reciprocity arrangement between the United States and Canada will be the strengthening of American control of the wheat market and the continuation of Europe's dependence upon Chicago as the chief factor in the world's grain trade is the opinion expressed by Berlin market experts. The Morgen Post today predicts that with Canadian grain finding a natural outlet in the United States the German grain exchanges, which lately have been acquiring a certain degree of independence, may as well prepare to continue to let prices be fixed by the Chicago board of trade. "Certainly," the paper continues, "the reciprocity agreement is not especially agreeable to Germany. Canadian wheat was just beginning to be imported here. During out late tariff war with Canada the importation practically ceased, but during the short period since peace was restored the amount of wheat brought in direct from the Dominion rose to 169,235 double quintals (one quintal equals 224.46 pounds). Now the prospects are that Chicago will again hold us under its domination."—*Chicago Daily News Cable, Feby. 9.*

## GRAIN FREIGHTS IN THE GOOD OLD TIMES.

Our Editor remembers reporting in the seventies and eighties of the last century engagements of heavy grain from this port for spring shipment at 5s. to 6s. per quarter to British ports, with all the space taken up by the first boats of the regular liners, early in January; and even higher rates at times were paid. This was during the time when Messrs. Rimmer, Gunn & Co., and D. Butters & Co., were leading exporters. Even in later times some very high freights both inland and ocean were paid. In 1882, thirty sailing vessels were loaded at this port at 5s. to 7s. 6d., to Cork for orders. In the fall of 1875 13s. was paid on 16,000 bushels of wheat on the Allan Line steamer to Liverpool, equal to 39c. per bushel. The freight on these two loads of wheat was \$6,240, said to be the highest rate ever paid for grain out of this port. For the same quantity of wheat today for spring shipment from Montreal to Liverpool the freight would amount to about \$650.00, quite a difference from the freight rates of the good old times. Inland freights were also high in those times. In 1885 or 1886, 16c per bushel was paid on wheat from Fort William to Montreal, and 1887 and 1888 freight on wheat from Fort William to Montreal was contracted for the whole season at 8c per bushel. Last fall, wheat was carried from Fort William to Montreal at 5c to 5½c per bushel and from Fort William to Buffalo it was taken as low as 1c per bushel.—*Montreal Trade Bulletin.*

The municipal court of New York has decided that trades in "puts" of stocks are legal.

## BARLEY and MALT

The Hansen Malting Company, of Milwaukee, Wis., recently again increased its capital stock from \$400,000 to \$600,000.

Wisconsin barley recently won the grand championship of the world at the National Corn & Grain Show in Columbus, Ohio, besides carrying off many sweepstakes.

The West Bend Malting Co. was recently incorporated at West Bend, Wis., by S. F. Mayer, Emma Peck, A. J. Peck and Carl Peck, with a capital stock of \$50,000.

Milwaukee maltsters are opposed to the free admission of barley and malt from Canada and have therefore asked for a hearing before the ways and means committee on the reciprocity agreement with Canada.

The report comes from Colusa, Cal., that local shippers in that region are sending out large quantities of barley by the river. About 20,000 sacks, each averaging 100 pounds, have been shipped recently.

By mutual agreement Adolph Rosenheimer will have entire management of the L. Rosenheimer Malt & Grain Co. and the Kewaskum Electric Light & Heating Plant, both of Kewaskum, Wis., while the other Rosenheimer interests will be controlled by Moritz Rosenheimer.

The Gate City Malt Co., of Omaha, took advantage of the recent Land Snow in that city to press the slogan, "Better Barley in Nebraska." The production of the state averaged only 18.5 bu. against 29.5 bus. in Iowa in 1910 and brought only 45c against 64c for Arizona and 56c for Iowa grain, netting the Nebraska farmer \$8.32 per acre against \$16.52 in Iowa and \$16.57 in Wisconsin.

The demand for brewing barley has been active and now that the selling season is drawing to a close a decided flurry has developed in the market. It is the heavy shipments that have been made to the East and the continuance of the Eastern brewery demand that is responsible for the sharp uplift in prices. The largest malting firms in the East are now in the market to buy and their operations will soon clean out all the available supply in the Pacific Northwest.—*Portland Oregonian.*

There seems to be considerable needless apprehension as to the effect the reciprocity treaty will have on barley values. The law can hardly become effective until along in March at the earliest, and then only if ratified by the Canadian Parliament. There is very little barley in sight in Canada that would be available for this year's business—423,512 bushels in the Canadian visible and 356,642 bushels of Canadian barley afloat at Buffalo. Canadian farmers, on account of the high export duty to this country and the lack of feed demand from abroad, had largely gone out of the barley growing business. Under the circumstances, there can be no pressure from Canadian barley until after another crop is raised; that is, next September or October. It should not in the least affect present values.—*Somers, Jones & Co., Chicago.*

Owing to the relatively high price of barley this season, pressure is being brought to bear, by Eastern consumers, it is learned at Washington, to secure at least temporary relief through suspension, for a period, of the customs duty on barley. Barley in late years has come more into general use as a feed for farm animals, curtailing the surplus needed to go from the farm for malting use. The rise in price takes this crop out of the feed class of grains perhaps for the season, which will leave it likely for maltsters sufficient for their requirement. It would be a freak bordering on childishness for the Federal government to give serious attention to the whimsical petitions going to Washington asking for government assistance. The relief prayed for would if secured simply transfer the difference in value from the producer of the barley to the consumer of the product and fitch from the government the duty.—*Minneapolis Market Record.*

The prosecution of the Thunder Bay Elevator Co., of Fort William, which got a setback about a month ago, has been resumed by Warehouse Commissioner Castle, who alleges that reports were made by the Elevator Company that were not in conformity with the law.

Corn is next to alfalfa the most popular crop of Merced County, Calif. The yield is more than 70 bushels per acre and the price about \$1 per bushel to the grower, not to mention the husks which the Mexicans buy at \$32 per ton and do their own baling and hauling. The husk yield is two-fifths of a ton per acre.

During the past year the province of Saskatchewan raised a total grain crop of 145,071,699 bushels. The wheat raised amounts to 73,666,399 bushels and though the aggregate and average is lower than previous years, Saskatchewan still ranks first among the provinces of Canada in the production of that cereal and second in North America.



## HAY AND STRAW

The alfalfa leaf weevil is becoming a serious pest in Arizona.

Pacific Coast hay prices are beginning to decline slowly.

Hay sheds will probably be erected in Pittsburg, Pa., in the near future.

A plant will be established at Billings, Mont., to manufacture alfalfa meal.

J. W. Hare intends to start a wholesale hay, feed and seed business at Austin, Minn.

The Young Grover Hay Co., of Watova, Okla., intends to purchase a hay press in a short time.

The hay and grain establishment at Salem, Ore., owned by H. W. Thielsen was recently destroyed by fire.

J. F. Bales & Son, of Circleville, Ohio, have disposed of their grain business and will devote their attention to the hay business.

F. D. Hartzel's Sons are erecting a fireproof hay warehouse at Chalfont, Pa., on the foundations of the one burned a few months ago.

An effort is being made by the Texas grain dealers to thwart the proposed suspension of transit privileges on hay by the Texas railroads.

The Great Western Cereal Co., of Fort Dodge, Iowa, is installing a machine in its plant at that place for the purpose of grinding alfalfa.

New York state produced 6,000,000 tons of hay last year as compared with the total production in the United States, which was 60,000,000 tons.

B. A. Dean, president, and J. Vining Taylor, secretary, of the National Hay Association, who have been investigating conditions in the South, were entertained at luncheon at Louisville, Ky., on Jan. 25. There was some talk of locating the convention at Louisville in 1912.

Fred Meier, who has accepted the free site offered by the Chamber of Commerce at Woodland, Cal., for the erection of an alfalfa mill, has ordered machinery and will have it in operation by April 1. The mill will have a capacity of from three to five tons of alfalfa an hour.

The report comes from Yuba County, Cal., that jack rabbits are continuing their work of devastating the alfalfa fields in that county which they carried on so successfully last spring that in large areas no cutting of hay could be obtained. The ranchers are planning warfare on them as they are now eating the alfalfa roots in the ground.

The National Hay Co., of Cleveland, Ohio, which was recently incorporated with H. W. Robinson as president and general manager; Maurice Niezer, vice-president; P. E. Goodrich, secretary, and H. H. Driggs, treasurer, opened its transfer and storage sheds at Cleveland on January 15. The storage room has a floor space of 8,650 square feet.

The plant of the Alfalfa Meal Co. at Council Bluffs, Iowa, was recently destroyed by fire with a loss of \$50,000 on building and contents. Thirty thousand dollars' worth of insurance was carried, part of which, however, was on the portion of the building owned by Ernest E. Hart. John F. Brooks is secretary and manager of the company.

### NATIONAL HAY COMPANY.

The National Hay Company has completed its organization at Cleveland, O., having elected the following officers. H. W. Robinson, president and general manager; Maurice Niezer, vice-president; P. E. Goodrich, secretary; H. H. Driggs, treasurer; directors—Maurice Niezer, Fort Wayne, Ind.; P. E. Goodrich, Winchester, Ind.; Lloyd Dellinger, Bloomville, Ohio; H. H. Driggs, Toledo, Ohio, and H. W. Robinson, Greenspring, Ohio. Among other stockholders are E. M. Wasmuth, Roanoke, Ind.; D. L. Leas, Waterloo, Ind.; John B. Yeager, Wilkesbarre, Pa., and I. T. Fangboner, Bellevue, Ohio.

The company incorporated under the laws of Ohio was ready to receive hay January 15th, at their transfer and storage sheds now being completed at Cleveland, Ohio. The transfer facilities are adequate to handle any quantity of hay that may come to or pass through Cleveland. The storage has a floor space of 8,650 square feet and is intended to carry a sufficient quantity of hay to enable shippers and receivers, passing hay through this avenue, to make their cars uniform. The prime object in forming this company is to transfer hay for the purpose of inspection and weighing under the supervision of the National Hay Association. Rules have been made and approved by the board of directors of the National Hay Association, providing for the appointment of chief inspectors and weighmasters at such points as may request them, subject to certain conditions. Accordingly Cleveland will be the first point to have a National Hay Association inspector and weighmaster.

In taking this initiative step, the company invites both shippers and receivers to the use of their facilities, with the assurance that the policies of the company have been founded on the highest mo-

tives to serve both parties to a transaction in a fair and just manner.

The charges have been fixed at 40c per ton for transferring and 10c per ton for inspection and weighing. Cars billed from any points where per cents are in effect through Cleveland will be handled at the through rate from originating point to destination without switching or reconsigning charges for this privilege. In transferring, if hay does not inspect uniformly in grade, the company will exchange, according to the request of the party having hay inspected, any grade or grades for the purpose of reloading cars uniformly, making a charge of 50c per ton plus or minus the difference in price between grades. The company's billing instructions are printed plainly on the back of their invoice or instruction forms which will be sent to shippers who desire to use these facilities, upon request.

### WEIGHING HAY IN MINNESOTA.

F. W. Eva, chief weigher as well as grain and hay inspector of Minnesota, in his annual report for crop year ended Aug. 31, 1910, says the hay and grain department of his office earned, gross, \$6,765 and \$877.50 net, closing the year with \$2,064 to the good. He says further:

"It has seemed to me that the partial failure of the Minnesota hay crop the past summer and fall resulted in the appreciation of this state's inspections by hay receivers to a larger extent than formerly. This can be attributed, in my opinion, to the shipment of hay from other states in much larger quantities than ever before.

"In my last annual report I drew attention to the unsatisfactory conditions surrounding the weighing and to the practical impossibility of furnishing a certificate of weight which would show the correct net weight of hay shipped in any given car. This is due to the failure of roads to return the empty cars for re-weighing, partly on account of cars being reconsigned and shipped for unloading at outside points, and, in a great many cases, to the neglect of the carriers to return the empty cars to the scales even after they have been unloaded right on the tracks of the carrier receiving the loaded cars.

"The light weighing that has been done in the two cities of St. Paul and Minneapolis has, in my opinion, caused our local roads to restencil a large number of cars and to do such work at more frequent intervals than in the past. This is resulting in the stencil weights and the actual light weights coming closer; but there is still room for a great amount of improvement along the line of correcting the stencil weights and the more important subject to this department as the guardian of the interests of the producers by an enforcement of the order to reweigh the empty cars.

"The summer and early fall shipment of hay from Kansas, Nebraska and Oklahoma brought to this state many cars from foreign lines. The stencil weights on such foreign cars as were weighed light showed a marked difference between our actual light weight and the stencils, and also disclosed the fact that the roads entering the Twin Cities were looking after the weight of their cars much closer than the foreign lines.

"The hay receivers this summer and fall have pressed the Department very hard for light weight on the shipments of hay from the other states, claiming they must have the state weights behind them if they were going to be able to stay in the business. The Department has endeavored to secure the light weights on all cars possible, but has not succeeded as well as had been desired."

Chas. J. Sealey of Owasco, N. Y., has been appointed chief hay inspector and weigher at Cleveland, Ohio. The appointment was made by Pres. Dean of the National Hay Ass'n.

P. K. Dederick, inventor of the hay press, died at Daytona, Fla., on Jan. 16. He was nearly 73 years of age.

New York law requires that every bale or bundle of hay offered for sale in that state shall be tagged to show in a legible manner (1) the initial of the name or the initial letter of the christian name and the surname at full length of the presser and the name of the town in which he resides, this information to be placed on some board or wood attached to such bundle of hay; such hay may be sold with or without deduction for tare, and by the weight as marked, or any other standard weight as agreed between seller and buyer and a person violating this section shall be fined in the sum of five dollars for each such violation. (2) Also the weight of the bales. The gross weight shall be plainly marked on each bale of hay or straw; and no baled hay or straw shall be sold or offered for sale which weighs less than such gross weight after deducting five pounds from such bale for shrinkage; and no baled hay or straw shall be so sold or offered for sale with more than twenty pounds of wood to the bale, the weight of which is two hundred pounds or upwards, or more than ten pounds of wood for bales weighing less than two hundred pounds. Penalty, \$5 fine.

The New Nationalism—"Let us sustain farm grain remuneration."—E. W. Wagner.

## The CO-OPERATIVES

The annual meeting of the Farmers' Grain Dealers' Association of South Dakota was held at Aberdeen on Feb. 8-10.

The Frizell Grain and Supply Co., Frizell, Kan., handled 328,602 bus. of grain in 1910 and earned a 40% dividend, of which 20% was ordered paid and 20% carried to surplus.

The Farmers' Grain Co. of Bellewood, Neb., organized in June last, in January declared a dividend of 12% and 1c per bu. premium to stockholders on the grain they sold the company.

Profits reported.—Farmers' Grain and Stock Co., Greenwood, Nebr., \$1,900 on a business of 257,000 bus. Farmers' Elevator Co., Faribault, Minn., \$1,710.53; Farmers' Grain Co., Flanagan, Ill., \$5,672.61.

The annual report of the Savoy Grain and Coal Co., Savoy, Ill., showed that 538,530 bus. of grain were handled in 1910 and operating expenses \$3,570.63. The total assets of the company are worth \$39,274.71; and the surplus \$14,366.45, capital stock \$11,000.

The Farmers' Elevator Co. of Waupun, Wis., in 1910 handled about 125,000 bus. of grain, chiefly barley and oats; 679 tons of feed; 14,268 lbs. of timothy and clover seed, etc. Total receipts \$143,955.22; operating expenses, \$4,245.57; 5% dividend declared.

The Iowa Farmers' Grain Dealers' Association's annual meeting was held at Sioux City on February 2 and 3. The net result of the meeting was the ousting of C. G. Messerole of Gowrie as secretary and the election of E. G. Dunn of Mason City, representative in Iowa of a Chicago Commission house, as his successor.

Dividends.—Farmers' Mercantile and Elevator Co., Northfield, Minn., 10%; Farmers' Elevator Co., Dorchester, Nebr., 8%; Divernon Grain Co., Divernon, Ill., 5%; Farmers' Grain and Stock Co., Blue Hill, Nebr., 4%; Farmers' Elevator and Supply Co., Mendota, Ill., 10%; Farmers' Elevator Co., Deshler, Neb., 4%; Farmers' Elevator Co., Keene, Nebr., small; Farmers' Elevator Co., Syracuse, Nebr., \$10 per share; Farmers' Protective Eltr. Ass'n, Alexandria, Nebr., reduced; Farmers' Eltr. Co., Pine Island, Minn., 20%.

### FARMERS' CO-OPERATIVE ASSOCIATION OF NEBRASKA.

The Farmers' Co-Operative Grain and Live Stock Ass'n held a two days' meeting at Lincoln on Jan. 19 and 20, and accepted the invitation of the Omaha Grain Exchange to meet in 1912 at Omaha. Although about 300 delegates were credited to the meeting the managers complained they could get no attendance at the sessions. Among the resolutions were the following:

"We recommend that this convention protest against any deduction of any kind by any common carrier for a so-called natural shrinkage of grain in transit; and that this protest be filed by our secretary with our State Railway Commission.

"We recommend state and Federal inspection and weighing of grains.

"In view of the fact that this state association is utterly unable under present conditions to do for its members all that it should do, we further recommend that a committee of three be appointed by the chair immediately to prepare and submit to this convention for its adoption or rejection at this session an amendment to our constitution giving to our board of directors authority to increase our annual dues of each local member of this association to \$20 per year if necessary.

"We recommend that our board of directors be, and they are instructed hereby to employ, according to our Constitution, a general manager who shall devote his entire time to the work of the Association and who shall maintain a regular office at some convenient point within the state.

"We recommend that the board of directors be instructed to investigate the matter of mutual insurance for farmers' elevator plants, with a view of the organization of an insurance department at our next annual meeting."

The board of directors elected is as follows (one from each congressional district of the state): First district, H. O. Synder of Plattsmouth; second, T. W. Langdon, Omaha; third, W. H. Campbell, Clarks; fourth, F. E. Noble, Crete; fifth, J. S. Canaday, Minden; sixth, F. E. Pope, St. Paul; member at large, O. G. Smith, Kearney. The board of directors met in the evening and elected the following officers: O. G. Smith, Kearney, re-elected president; T. W. Langdon, Omaha, vice-president; J. S. Canaday, re-elected secretary-treasurer. The board will hold another meeting in Lincoln during the month of March, at which time matters of business pertaining to the next annual meeting will be taken up.

A motion was made asking members who should happen to be commission men to resign and get



out, was withdrawn when it was shown that some such men had contributed money to the Association's support they had not acted as members.

A motion was adopted providing that when a local organization should become involved in a suit with commission men, the Association should bear the expense of procuring the best legal talent available to fight the case.

The American Society of Equity at Fargo, on January 20 held a secret session and adopted a resolution asking the legislature of Minnesota to pass a law requiring proceedings and books of terminal elevator companies to be open as a matter of public record.

The Farmers' Elevator Association of Lindsay, Nebr., paid an 8% dividend, \$1,000 of debts, and passed \$1,000 to surplus.

The movement in the Grain Growers' Association of Manitoba to form a company "of people of the west" to build and operate the Hudson Bay railway has reached the point where the provisional organization committee, which comprises David Railton, Sr., T. W. Knowles and E. A. Partridge, has made an appeal to the people for support. It is said that a fund of several thousand dollars for organization expenses has been subscribed.

## IN THE COURTS

The temporary injunction restraining the B. C. Christopher Grain Co. from doing business in Wichita, Kan., has been made permanent.

The Cincinnati Union Grain Co. was recently fined \$10 for violating the pure food laws by selling bran, mixed feed and cornmeal without properly labelling them.

A damage suit has been filed by the Meaford Elevator Co. of Meaford, Ont., against James Playfair, owner of the steamer Mountstephen, for injury to its elevator through carelessness in handling the steamer while unloading.

Joseph A. Paluch was recently awarded \$10 and costs by the court at Chicopee, Mass., in his suit for \$500 against the Hampden Hay & Grain Co., of Springfield, for the trespass of one of the company's teams on his property.

The Omaha Elevator Co. has been bound over to the district court at Kearney, Nebr., on a charge of discrimination, alleging that less was paid for grain at Gibbon than at Shelton. The Farmers' Elevator Co., of Shelton, is the plaintiff in the case.

The Clyde Grain & Produce Co., of Clyde, N. Y., has been forced to suspend business on account of financial embarrassment and the Briggs National Bank has taken charge of the business. The matter is not serious as the resources of the company exceed the liabilities by \$4,054.71.

The courts at Vinton, Iowa, recently dismissed the case brought by the state against E. D. Roberts on the charge of selling seed corn through misrepresentation, on the grounds that it had no jurisdiction over the matter as Mr. Roberts had transacted the business in another county.

Proceedings have been instituted to eject Gallagher Brothers, grain merchants, from their property on the water front at Sandusky, Ohio, as the land is desired by the Cedar Point Pleasure Resort Co. for the erection of railway terminals and docks to facilitate the handling of summer excursionists.

J. Arvin Harbour, of the Harbour Grain Co., of Wichita, Kan., recently filed a voluntary petition in bankruptcy asserting that he has \$1,500 in secured claims and \$35,000 unsecured indebtedness. His only assets are \$2,500 in railroad claims. The creditors held a meeting January 27. Paul Yankey has been appointed trustee for the company.

The Farmers' Elevator Co., of Castlewood, S. D., is being forced into involuntary bankruptcy by its creditors, among whom are William Walkin, Ollie J. Pammer and Peter S. Kallemeyer. The total indebtedness of the company amounts to more than \$3,000. The plaintiffs also allege an intention on the part of the company to show preference to some of its creditors.

Finch, McComb & Co., a grain firm of Indianapolis, Ind., has entered a suit for \$10,000 damages against the Churchill Grain & Seed Co., of New York, for alleged statements concerning their indebtedness to the eastern company. The plaintiff furthermore has filed a complaint on account against the Churchill Co. for payments amounting to over \$1,000 which are due them on grain delivered.

J. C. F. Merrill, president of the Chicago Board of Trade, does not believe in sensational market letters. He thinks letters that go to the trade suggesting a purchase or a sale of a certain future "just for a scalp," or suggesting a plan to "make easy money," should be discontinued. He is right. Some grain houses do too much "predicting" and send their letters to almost any one.—J. F. Zahm & Co., Toledo.

## OBITUARY

A. C. Carroll, a prominent grain man in Iowa, died recently from uremic poisoning at his home in Sioux City, Iowa.

Jacob Kool, manager of the Farmers' Elevator Co., at Sheldon, Iowa, died recently after a short illness from pneumonia.

John Wicherman, manager of the McCausfield Elevator Co. at George, Iowa, dropped dead recently while weighing a load of grain.

Charles S. Sibbald, secretary of the Early & Daniel Grain Co., was killed in the fire which destroyed the Cincinnati Chamber of Commerce Bldg.

John Pierce, a former grain elevator manager of Uby, Mich., was recently found frozen to death 175 miles from Saskatoon, Sask., where he and his family had been taking up a claim.

Benjamin F. Jones, a member of the Chicago Board of Trade in the early 70's, died January 27 at his home in Chicago and will be buried in Crown Point, Ill. His death was caused by apoplexy.

Lucas E. Moore, for many years a prominent grain exporter, died recently in New Orleans, La., at the age of 66. Mr. Moore was a native of the Isle of Man. He was connected with the firm of Lucas E. Moore & Co. A wife and two sons survive him.

R. A. Justice, a leading member of the Richmond Grain Exchange, died recently at his home in Midlothian, Va., after a long illness. Mr. Justice was president of the Manchester Mills and a member of the firm of Justice & Butler. Deceased is survived by a widow and six children.

John Cullen, a member of the Cullen Co., hay and grain dealers, of Redwood City, Cal., died a short time ago in the Huling Sanitarium at that place, after being ill with typhoid fever for two weeks. Mr. Cullen spent his life in Redwood City, where he was born 44 years ago. A son and two daughters survive him.

Louis Niedere died January 18, at Hastings, Nebr., after a protracted illness, at the age of 60. He had been engaged in the grain, malting and coal business, as president and manager of the Hastings Malting Co. and a member of the Minneapolis Chamber of Commerce and also a member of the Commercial Club at Hastings. Mr. Niedere is survived by a wife, two sons and five daughters.

William Seaver Seaverns, a former president of the Chicago Board of Trade, died recently of apoplexy at his home in Chicago. Mr. Seaverns was born in Jamaica Plain, a suburb of Boston, on June 7, 1837, but came to Chicago at the age of 20. In 1861 he went on the Board of Trade and in 1888 was elected president. Four years ago he retired from business because of his failing eyesight. Deceased is survived by a wife and two daughters.

Luther S. Lord, founder of the firm of Lord & Webster, of Boston, Mass., died February 8, at his home in that city. Mr. Lord was born in Townsend, but came to Boston when a boy, finding employment in a ship chandlery firm. Later he worked for Chickering & Maynard, a large grain firm. In 1868 he resigned and together with James V. Webster, organized the firm of Lord & Webster. Both members of the company retired in 1909 when it was incorporated. Mr. Lord was a member of the Chamber of Commerce. Deceased is survived by a wife.

Robert Peacock, a pioneer Chicagoan and Civil War veteran, died recently in Chicago at the age of 70. Mr. Peacock was born at 119 La Salle street, Chicago, on August 9, 1840. He was a member of the "Sturges Rifles" in the war and earned for himself the nickname of "Pontoon Peacock" on account of his bridge building. In 1887 he entered the hay and grain business in Chicago, having previously been engaged in the lumber business at Champaign, Ill. In 1900 he retired from the grain trade. A widow, four sons and four daughters survive him.

Charles A. Boutwell, a pioneer grain shipper of New York state, died recently at his home in Watervliet, N. Y., after a lingering illness, at the age of 68. He was born in Troy, N. Y., on March 31, 1842, and after completing his education worked in his father's mill until 1865 when he entered into partnership, the name being changed to O. Boutwell & Son. Four years after the death of his father he formed a stock company, remaining president until his retirement in 1896. Mr. Boutwell is survived by a wife, two daughters, one brother and two sisters.

Henry Roger Whitmore, formerly assistant secretary of the St. Louis Merchants' Exchange and at one time proprietor of one of the largest cereal mills at Quincy, Ill., recently committed suicide by leaping from a window on the eighth floor of the Marquette Hotel in St. Louis, Mo. Mr. Whitmore was born in Newton, Mass., but while yet a child went with his parents to St. Louis. Before the Civil War he was one of the largest land holders in eastern Missouri and became known as the "father of young men" because of the financial aid

he furnished and the interest he took in them. Three years ago he suffered a stroke of paralysis which fact, together with the death of his wife, is believed to have impaired his mind. Deceased is survived by one brother, one sister, one stepson and two nephews.

George A. Duvegneaud, vice-president of the H. Poehler Grain Co., of Minneapolis, died recently at the home of his brother after a lingering illness caused by erysipelas, with which he had been afflicted for four years. Mr. Duvegneaud was born in Waukesha, Wis., June 3, 1859, and after completing his education there and in Milwaukee, went into the grain business at Chicago. In 1883, he went to Minneapolis where he became connected with W. F. Meader & Co., but a few years later, with the H. Poehler Grain Co., of which he became vice-president when it was incorporated. Later he was elected vice-president of the Grain Exchange Co. Mr. Duvegneaud was a prominent member of the Commercial Club and also of the American Association for the Advancement of Science, as well as a Scottish Rite Mason.

Henry B. Kellogg, a prominent member of the Chicago Board of Trade, died January 10 on his stock farm near Ranney, Wis. Mr. Kellogg was born in Monroe, Mich., in 1846 but went to Milwaukee with his parents in the early fifties. After graduating from the old Milwaukee University he worked for his father, who was then in the grain business under the name of S. H. Kellogg & Co. Later, upon the death of his father, he entered into partnership with Robert Elliot, reorganizing the firm, which was then known as H. B. Kellogg & Co. For many years he owned a large stock farm at Oconomowoc, but later sold this and upon his retirement from business went to live on a 400-acre farm near Ranney which he purchased. In 1864 he joined the Milwaukee Chamber of Commerce, taking an active interest in it even after his retirement. Deceased is survived by his wife and a daughter. A strange coincidence brings his death just 28 years to a day after that of his brother.

President Dean and Sec'y J. Vining Taylor of the Hay Association have been investigating hay trade conditions and facilities in the South.

Conferences have been held on the transit rules, due to go into effect on Feb. 15. The grain interests are still unsatisfied; and if the rules are made effective an appeal will be made to the Commerce Commission.

Grain dealers at Portland, Ore., have made complaint to the Commerce Commission that the allowance made by the O.-W. R. & N. Co. for repairing, cleaning and putting grain doors on grain cars is inadequate. The road now allows the grain dealers \$2 per car for doing this, but the complainants say that the allowance should be at least \$5 per car.

In spite of written protests filed with the Commerce Commission by the grain men at Memphis, Tenn., and Henderson, Ky., the milling in transit laws recently adopted by a conference of grain and railroad men went into effect south of the Ohio River on Feb. 1.

Following a protest filed with the Georgia Railroad Commission by the Atlanta Grain Dealers' Association, the Commission ordered a hearing Feb. 23, on the advance of switching charges from \$2 to \$5 per car proposed by the railroads entering Atlanta, and which was scheduled to become effective on January 23.

Complaints coming from all the North Atlantic ports, that the steamship pool has so arranged ocean rates on grain to discriminate against grain and to limit the exportation except at the pool's convenience, has called for action by Congress, where the Humphrey bill is now pending. This bill would close our ports to all ships of members of the pool.

The hearing on the ex-lake rates has been continued in New York during the past 30 days; and the testimony was strongly to the effect that the rates between the lakes and the seaboard are destructive of export business on a considerable scale. But the difficulty is to adjust the rates between the markets. When the rates suit Chicago and New York and Boston they don't suit Peoria, Toledo, Philadelphia and Baltimore. The hearing was concluded on February 1, and arguments may be heard during the first week of March.

A conference was held at Chicago on January 18 upon the question of "natural shrinkage." As the railroads increased on the shrinkage allowance and the shippers considered it unfair and unjustifiable no conclusion was reached. The representatives of the grain trade submitted a proposition to the Trunk Line Committee, that the present rule making an allowance of one-eighth of 1 per cent deduction on small grain and one-fourth of 1 per cent on corn, be discontinued, and that in lieu thereof no claims for loss in transit should be presented where the amount is less than \$1.00 on each car, and on claims not paid within sixty days after presentation interest at the rate of 6 per cent per annum shall be added thereto, from the time the claim is presented until paid.



## FIELD SEEDS

W. S. Hill of Alexandria has been made president of the Dakota Improved Seed Co., of Mitchell, S. D.

The Texas State Corn Growers' Association annual meeting was held at Corsicana beginning on Jan. 17.

The "Albert Lea Corn Special" made a seed corn tour of southern Minnesota in January, stopping at 33 points.

Minneapolis mills in 1910 imported for crushing about 400,000 bus. of Argentine flaxseed, net about \$1,000,000.

Funk Bros. Seed Co., Bloomington, Ill., have published the "Book on Corn for 1911"—a price list of seed corn, oats and grass seeds.

The Door County Seed Co. has been incorporated at Sturgeon Bay, Wis., by Louis H. Klenke, Michael More, Jacob W. Herrbold; capital, \$15,000.

The J. G. Peppard Seed Co. has been incorporated at Kansas City, with capital of \$100,000, by J. G. Peppard, Julia Peppard, J. G. Peppard, Jr.

The Diamond Seed Co. has been organized at Springfield, Mo., net capital of \$25,000, by Wm. J. Wood, Theo. H. Sanders and Everett Beazley.

The Faber Seed Co. has been incorporated at St. Joseph, Mo., with \$15,000 capital stock by James B. Faber, William P. Graham and Thos. P. Graham.

The "Seed Corn Special," under the direction of S. M. Jordan, director of farmers' institutes of Missouri, was sent through that state during the last ten days of January.

The B. E. McMillan Seed Co., Blanhart, Ia., had a corn show in January. An Ames expert corn man lectured the farmers present and six prizes were awarded the exhibitors of corn.

The Hampton-Kelley Canning Co. of Hampden, Ia., has undertaken to test the germinating quality of no less than 50,000 ears of sweet corn. The work will last until seeding time.

The Seed Catalogue of the N. L. Willet Seed Co. of Augusta, Ga., is ready. The catalogue is of a general character for southern use, but specialties are cotton seed, the grasses, the legumes, etc.

The customs department has ruled that on imported flaxseed, the duty of 25c per bu., levied under the Paine tariff law, applies only to cleaned seed and not to the dirt, screenings, etc., in the seed.

The A. C. Croft Seed Co. has been incorporated at Moulton, Ia., with capital stock of \$10,000, by A. C. Croft, William Edwards, W. C. Bowie, S. Richardson, W. J. Willett, Elmer Wood and E. L. Stickney.

The Virginia Corn Growers' Association has elected the following officers: President, Charles W. Wampler, Harrisonburg; B. Adams, Red Oak, vice-president; Lyman Carrier, Blacksburg, secretary and treasurer.

A prize of \$1,000 in gold will be offered by the Canadian Pacific railway for the best one or two bushels of red wheat either spring or winter, shown at the American Land and Irrigation Exposition in New York in November next.

At the Illinois Corn Growers' Association meeting at Urbana there were 80 of the 102 counties of the state represented, and students were present from seven other states. The students represented over 160,000 acres of corn land.

At the annual meeting on Jan. 25 of the New England Corn Exposition at Boston, N. I. Bowditch of South Farmingham, Mass., was chosen president and Leon S. Merrill of the College of Agriculture of Maine, vice president.

The sale of the prize corn of the South Dakota Corn Show at Mitchell on Jan. 21 brought nearly \$200. The champion ear brought \$4; the ten ears for grand sweepstakes, \$20; the ten ears sweepstakes for northern district brought \$26.

A Mr. Jasberg of Hancock, Mich., last year on returning from a visit to Finland brought a small lot of flaxseed, which was planted in June in his garden in Michigan. It thrived and produced beautifully. Mr. Jasberg is more interested in the fibre than the seed, however.

At the Illinois Corn Growers' Association show at Urbana in January, J. H. Thrash of Tolono won the yellow corn prize with 10 ears of yellow dent; R. A. James of Charleston a prize for white corn, and John Hilly of Whiteside County the prize for oats. The prize winning grain was sent to Columbus.

The Kentucky Corn Growers' Association at Lexington during the State Corn Show, on Jan. 4 elected officers for the ensuing year as follows: President, F. M. McKee, of Versailles; vice president, Asa Duncan, of Shelbyville; secretary, Prof. George Roberts, of the College of Agriculture, Lexington; treasurer, A. H. Gilbert, of the College of Agriculture, Lexington. District vice presidents—

G. N. McGrew, Bayou, first district; J. O. Duncan, Lebanon, second district; W. H. Clayton, Hebron, third district; L. D. Sandman, Oneida, fourth district; F. A. Hall, Olive Hill, fifth district.

The Iowa Grain Improvement Association at the annual meeting on Jan. 18 elected the following officers: B. A. Haymond, LaPorte City, president; Fred McCulloch, Hartwick, vice president; L. C. Burnett, Ames, secretary-treasurer. The proceeds of the corn and grain sale were \$140, with about \$100 worth unsold for lack of time. The proceeds of the junior sale were \$261.

A bill providing for the appropriation of \$1,000 a year for two years to the Kansas Good Crop Improvement Association has been introduced in the Kansas legislature. The association is an organization for improving Kansas grain crops and seeds. The appropriation is to be used in experimental work and in providing premiums to encourage the improvement of Kansas seeds and crops.

In their annual clover and grass seed report, W. H. and H. LeMay of London, say: "Taking a broad view of the situation and considering the dull sunless summer we experienced last year, we must congratulate the trade upon the good supply of English and French red clover, Italian and perennial rye grasses, and the moderate prices at which they can be obtained; and we look forward to a good, healthy consumptive trade."

### ALFALFA SEED TESTER.

Prof. Jas. D. Marshall of the Colorado Agricultural College gives the following simple rules for making a germination test of alfalfa seed: "Count out 50 or 100 seeds of the kind to be tested and place them in a plate between two pieces of moistened flannel cloth. On a slip of paper record the variety, the number of seeds, and the date. Place the slip on the edge of the plate. Cover the whole with another plate, which is inverted. Keep the plate at room temperature for several days. Examine the seeds daily, and if the cloths become dry, sprinkle a little water on them. At the end of several days count the sprouted seeds, and from them determine what percentage of the whole number of seeds is good."

### A GOOD SEED BANQUET.

The Minneapolis Chamber of Commerce on Jan. 26, had a banquet at the Minneapolis Club, the purpose of which was to advance the movement for "More and Better Wheat." Representatives of the grain and milling interests met with the professors of the Agricultural College and after the banquet had been served "talked it over" until midnight.

The chairman was J. L. McCaull, one of the first men in the Northwest to take up this subject, who some years before any one else had taken the matter seriously, had begun to talk better crops to grain dealers. He appealed again to grain men to take an active part in this movement.

A. C. Loring, for the millers, asked for better wheat, "if not more of it." Prof. Boss of the University, regretted that the average farmer does not read the literature sent him by the state, and yet, he said, "the solution of the problem of larger crops or better grain is the education of the farmer in the knowledge that better seed and better methods of agriculture yield bigger money returns."

"The best inducement that can be offered a farmer for using good seed and following improved methods of farming is to show him beyond dispute that the use of such grain and the methods of farming advocated will return to him increased profit from his labor. The best way to show him is to demonstrate on his own farm that such seed and such methods will do better than the seeds and methods he has been using. This the Minnesota Experiment Station has undertaken to do in a rather comprehensive way, by the introduction of seed of specially bred crops."

"Since 1899 the Minnesota station has developed a dozen or more varieties of grain of good quality and high yielding ability with a view to replacing the ordinary kinds commonly grown on our Minnesota farms. These new varieties when sown under fair conditions by the farmers of the state have shown increased yields of from 8 to 26 per cent more than the ordinary varieties."

"Something over 21,000 bushels of seed grain of these varieties have been placed in the hands of 5,189 farmers. These men have in turn sold to other farmers, until probably 20,000 farmers in Minnesota are growing the new varieties. An estimate, based upon a somewhat carefully prepared list of seed growers indicates that seed of these varieties is now sown annually upon 1,000,000 acres of the 10,272,000 acres devoted to these crops in Minnesota."

Other addresses were made by Dean Woods of Minnesota, Dean Bolley of North Dakota, H. P. Galaher, James Ford Bell, W. C. Helm, G. M. Palmer of Mankato; E. S. Woodworth, A. D. Wilson, W. A. Ramsey, P. G. Sukey, Professor E. M. Freeman and C. A. Magnuson.

## FIRES-CASUALTIES

The Reliance Elevator at Moneta, Iowa, five miles south of Hartley, was recently destroyed by fire.

The grain warehouse of J. W. Tuck at Bardwell, Ky., was destroyed by fire recently with a loss of \$15,000.

The Exchange Grain Co.'s elevator at Glencoe, Minn., was slightly damaged January 18, by a nearby fire.

The Farmers' Elevator at Clark, S. D., was recently destroyed by fire. The loss on the grain amounts to \$27,000.

A fire, the cause of which is unknown, caused a loss of \$100,000 on the Sibley Elevator at Bloomington, Ill., January 28.

The elevator of J. T. Wesley at Thomas, Okla., was totally destroyed by fire recently, the loss being \$6,000, with \$4,000 insurance.

The elevator at Welton, Ill., owned by S. Q. Hooks, was recently destroyed by a fire caused by sparks from a locomotive. The insurance amounts to \$2,000.

The elevator of the Manchester Milling Co. at Manchester, Mo., was destroyed, together with the mill and stables of the company, about 11 p. m., January 20.

Warehouse No. 2 of the Smith Grain Co. at Fayetteville, Tenn., together with the company's cob mill, was destroyed by fire recently with a loss of about \$15,000.

A large amount of grain and feed was destroyed January 24, when the warehouse of Russell-Cubbin at Bayard, Kan., was destroyed by a fire of unknown origin.

A fire in the Crandall Farmers' Elevator at Crandall, S. D., probably the work of an incendiary, was recently extinguished before much damage was done to the house.

The Greig & Zeeman Elevator at Lake Park, Iowa, was destroyed by a fire of unknown origin January 19. Ten thousand bushels of grain were in the building at the time.

The Farmers' Co-operative Elevator at Kanawha, Iowa, together with 13,000 bushels of grain, was destroyed by fire recently. The loss is \$7,000, partly covered by insurance.

Thomas H. Beggs, manager for the J. & H. Grain Co., of Kanawha, Iowa, recently had his arm and hand badly cut by allowing it to be caught in a belt while elevating grain.

The S. D. Smith Elevator at Huron, S. D., together with four thousand bushels of wheat and other grains, was recently destroyed by fire. The loss is \$5,000, with no insurance.

A small stove in the engine room of the elevator of M. M. Guthrie, at Blooming Prairie, Minn., caused a fire January 2 which was extinguished before much damage was done.

Fire recently threatened the elevator of R. H. Watson & Son at Old Fort, Ohio, but owing to prompt action on the part of the fire department, the plant only suffered a loss of \$50.

All attempts to find the incendiary who set fire to the elevator at Winslow, Ill., January 27 have been of no avail, even the bloodhounds from Decatur having failed to track the criminal.

The office and power house belonging to the elevator of the Eagle Roller Mill Co. at Raymond, S. D., were recently destroyed by a fire of unknown origin though no damage was done to the elevator.

The elevator of Henry K. May at Burr, Minn., was recently destroyed by a fire which caused a loss of \$12,000. The insurance amounts to \$9,500. The fire was started by the smokepipe of the office.

The Farmers' Elevator at Matlock, Iowa, together with 10,000 bushels of oats, was destroyed by fire January 10. The elevator was valued at \$5,000. Some sheds of the Western Elevator Co. were also destroyed.

An elevator of the Maple Leaf Milling Co. at Brandon, Man., was destroyed by fire January 19, but the rest of the plant was saved through the efforts of the fire department. The loss will be about \$100,000.

Fire destroyed the immense elevator at Sibley, Ill., owned by the estate of the late Hiram Sibley, of Rochester, N. Y., on the night of January 28. The structure contained 150,000 bushels of oats which makes the total loss \$75,000.

The warehouse of the Flynn-Harris-Bullard Wholesale Grain Co., together with many other buildings on the waterfront at Jacksonville, Fla., were destroyed January 22 by a fire which originated in a wholesale paper warehouse.

About four hours after the bucket brigade of Wheatland, Ind., a town eight miles east of Vincennes, had extinguished a small fire in the dust room of the elevator of Chambers & Walker at that place, the top of the house broke into flames



and all efforts to save it were useless. The fire is believed to have been of incendiary origin. Loss on the plant amounts to \$10,000, with \$4,000 insurance. The elevator probably will not be rebuilt.

An open switch near the warehouse of the J. C. Lysle Milling Co. at Leavenworth, Kan., recently caused an accident by allowing a freight car to be backed into the lower floor of the warehouse, thereby causing the second story to collapse.

Foster Voorhes, while working with his father at the Farmers' Elevator at Johnson, Neb., had his eyes severely injured by the bursting of the spark plug of the gasoline engine over which he was leaning. It is probable that he will lose the sight of his right eye.

About midnight January 23, the Empire Elevator at Reeder, N. D., was found to be on fire. The flames had gained so much headway before the fire department arrived that all efforts to save the house were of no avail. It is supposed that the fire was caused by a hot box.

Damage to the amount of \$20,000 was incurred by a fire of unknown origin which attacked the plant of the Winfield Mill & Elevator Co. at Drummond, Okla., January 24. With the aid of the fire department of Enid the fire, which started at 4 p. m., was under control by 7.

The Home Insurance Co., of New York City, is endeavoring to obtain reimbursement from the Pere Marquette Railroad Co. for the \$4,000 insurance which it was forced to pay O. C. Allen, of Portland, Mich., when his elevator burned from sparks alleged to have been given off by a locomotive of that railroad.

Henry Rippe recently lost one of his elevators by fire January 5. The house was at Gruver, Iowa, between Estherville and Armstrong, and contained about 10,000 bushels of grain. The fire was caused by the explosion of an airtight soft coal stove. The estimated loss is about \$6,000, which is practically covered by insurance.

The grain elevator of the Payne & Sargisson Co. at Flanders Siding, S. D., twelve miles southwest of Sioux City, Iowa, was recently destroyed by a fire which started in the engine room. The loss amounts to \$15,000 with about \$5,000 worth of insurance. There were 10,000 bushels of corn, barley and oats in the building.

An overheated stove in the office of the Farmers' Elevator at Struble, Iowa, damaged the house to the extent of about \$6,500 on January 12. The elevator was built three years ago at a cost of \$5,000 and contained about \$1,500 worth of grain at the time of the fire. Insurance amounting to \$1,500 was carried. F. W. Bennett had been manager for the past year.

The Duluth Elevator at Barnesville, Minn., which had a capacity of 45,000 bushels, was destroyed by fire early on the morning of January 10, with a loss of \$8,000 on the building and \$3,000 on the 3,000 bushels of grain which it contained. Five Great Northern box cars were also burned. The origin of the fire is not known. James Glasgow was manager of the elevator.

The elevator at Olaf, Iowa, half way between Kanawha and Belmond, was destroyed by fire January 24. The total loss is about \$2,000, with \$2,500 insurance on the building and \$6,000 on the grain. The fire probably started from overheated shafting. The co-operative company which owned the house intends to build a new elevator but will meanwhile provide a temporary building.

A fire of unknown origin totally destroyed the elevator of G. W. Van Dusen & Co., at Wasta, S. D., on January 30. There were 400 bushels of corn, 500 bushels of oats, 700 bushels of wheat, 200 bushels of flax, 100 bushels of barley and 800 bushels of speltz in the house at the time, making the loss about \$8,000, fully covered by insurance. The elevator will be rebuilt as soon as possible.

The grain elevator in the course of construction at Beesons Station, five miles south of Milton, Ind., was burned to the ground on January 29. The fire probably started from sparks given out by a passing locomotive. The loss amounts to about \$3,000. Ray Stafford, of Muncie; Lunsford Broadbuss, of Connersville, and S. I. Harland, the owners of the elevator, were incorporated under the name of the Beeson Grain Co.

Dannebrog, Nebr., about eight miles southwest of St. Paul, Nebr., recently suffered the loss of its elevator, which was the property of J. P. Taylor, of St. Paul. About 5,000 bushels of grain and 500 sacks of flour were in the building at the time of the fire. The building and a portion of its contents were covered by insurance, the loss being about \$10,000. The work of rebuilding will commence at once.

Most of the oats in the vicinity of Hewitt, Texas, is doing well though some was killed and the ground planted in other crops.

At the Dry Farming Congress at Mitchell, S. D., in January, a committee was appointed to organize a co-operative company to handle alfalfa seed, selling directly to the consumer.

## LATE PATENTS

Issued on January 10, 1911.

Conveyer Belt.—Thomas Robins, New York, N. Y. Filed November 17, 1906. No. 981,312.

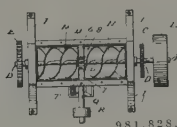
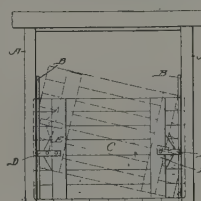
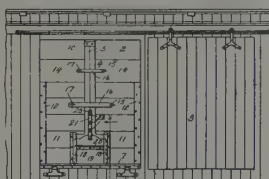
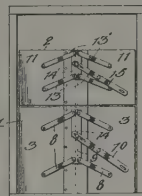
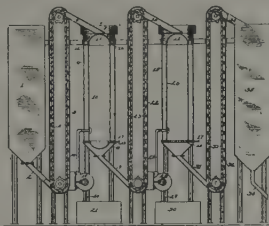
Grain Door for Cars.—John Henry, Grand Forks, N. D. Filed September 27, 1909. No. 981,084. See cut.

Grain Door for Cars.—James Archer, St. Thomas, N. D. Filed September 12, 1910. No. 981,150. See cut.

Machine for Impregnating Stock Foods.—Joseph E. J. Goodlett, Memphis, Tenn. Filed October 28, 1909. No. 981,549.

Issued on January 17, 1911.

Grain and Seed Separator and Cleaner.—Owen W. Hall, Portland, Ore., assignor to Eliza B. Hall, Portland, Ore. Filed April 4, 1910. No. 982,207. See cut.



Wheat Scouring Machine.—Henry A. Wallis, Martin, Tenn. Filed February 25, 1910. No. 981,828. See cut.

Issued on January 24, 1911.

Grain Door.—William H. Fisher, Chicago, Ill. Filed August 24, 1910. No. 982,261. See cut.

Issued on January 31, 1911.

Grain Drier.—William J. Applegate, Chicago, Ill. Filed March 7, 1910. No. 983,198. See cut.

Sack Holder.—James W. Vance, Ligonier, Ind. Filed February 25, 1910. No. 983,185.

## CROP REPORTS

There will be no government report in February.

Despite the lack of moisture the growing winter wheat in Nebraska has in the main suffered very little, it being hoped that the warm rains of spring will aid that which is behind.

The February report from Michigan states that 465 correspondents say wheat suffered no injury during January and 156 report injury, while a year ago there was no apparent damage during that month.

Winter wheat in the state of Kansas is conceded to be beyond help owing to the continued drought which in some places has existed for nine months. In the region of Kiowa spring wheat will be planted as an experiment.

The report comes from Denton County, Texas, that in a few cases wheat came up to a very poor stand and is being plowed up but this condition does not prevail over more than a few hundred acres. The oat crop which was thought to have been killed by the cold weather is reported to be doing nicely since the last rain, as is also the wheat.

The total grain crop of the state of Washington for 1910 is said to aggregate 37,208,685 bushels according to the state grain inspector's report. Of this amount 25,301,645 bushels were wheat and 4,070,040 bushels were barley. Only fifteen counties had crops of sufficient size to be enumerated specifically, the other twenty-three raised 200,000 bushels of wheat, 400,000 bushels of oats, and 100,000 bushels of barley.

# The Ellis Drier Co.

## The ELLIS METHOD

of drying grain will enable you to furnish well dried corn so natural in appearance that an expert would find difficulty in distinguishing one from the other. Corn dried by older methods is dull looking and mealy while that dried with an Ellis Drier is bright, clean, and the natural lustre retained, making it more desirable and usable for any purpose.

It's Nature's  
Nearest Way

Postal Teleg. Bldg.

Chicago  
U. S. A.



### MILLERS' MUTUAL FIRE INSURANCE ASSOCIATION OF ILLINOIS.

Following is a summary of the thirty-fourth annual report to the policy holders of the Millers' Mutual Fire Insurance Association of Alton, Ill., by Secretary G. A. McKinney, under date January 1, 1911:

	1910.	1909.
Insurance written.....	\$10,883,677.11	\$10,335,136.79
Total amount of insurance in force.....	15,104,436.83	15,707,353.96
Total amount of cash assets.....	376,783.32	353,126.63
Cash surplus.....	353,034.68	333,751.78
Net cash surplus over and above all liabilities.....	235,941.41	214,779.50
Premium notes in force.....	2,124,776.18	2,112,849.59
Losses incurred.....	191,209.59	201,873.72

The amount of insurance written was the largest in the Association's history, having exceeded 1909 by \$548,540.32; cash assets increased \$23,656.49; the cash surplus increased \$19,282.90 and the net cash surplus, \$21,161.91; the premium notes increased \$11,926.59, while the losses decreased \$10,664.13. The expense ratio to net premiums received was but 16.3 per cent and the assessment rate but 45 per cent of the basis rate, or less than half the estimated cost.

The financial statement is as follows:

#### ASSETS.

Bonds (par value, \$332,100).....	\$ 325,713.25
Real estate.....	5,000.00
Interest accrued.....	5,377.97
Premiums and assessments unpaid.....	8,165.00
Checks and drafts in office.....	332.74
Cash in banks.....	32,194.36

Total cash assets.....	\$ 376,783.32
Deposit notes, net value.....	1,382,642.34

Total gross assets.....\$1,759,425.66

#### LIABILITIES.

Losses in process of adjustment, or in suspense.....	\$ 7,128.42
Losses resisted.....	12,500.52

Total unpaid losses.....	\$ 19,628.94
Reserve for taxes and return premiums.....	4,119.70

Reinsurance reserve.....	117,093.27
Total liabilities.....	\$ 140,841.91

#### GENERAL INFORMATION.

Gross surplus to policy holders.....	\$1,735,677.02
Net value of premium notes (deducted)....	1,382,642.34

Cash surplus.....	\$ 353,034.68
Deduct reinsurance reserve of.....	117,093.27

Net cash surplus over and above all liabilities.....	\$ 235,941.41
Losses incurred during the year.....	\$ 191,209.59
Losses paid during the year, less salvage.....	182,666.50
Losses paid since organization.....	1,765,353.04
Amount of insurance in force.....	\$15,104,436.83

Face value of notes on which to levy assessments.....	\$2,124,776.18
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### MICHIGAN MILLERS' MUTUAL FIRE INSURANCE CO.

The annual report (29th) of the Michigan Millers' Mutual Fire Insurance Co. of Lansing, by Sec'y A. D. Baker, bearing date January 30, among other things says:

"The total gross assets of the company exceed \$2,000,000, and the gross cash assets are a little over \$1,000,000, which are the highest marks for these two items in our history. The net cash assets, including the permanent fund, are a little over \$392,000, which is a loss of about \$15,000 during the year. The loss in this latter item we do not regard with apprehension as the surplus is still sufficiently strong to answer all the necessities of safety.

"In this connection, I wish to call your attention to the fact that we continued during 1910, the saving to our members of 60 per cent on their basis rate, which high rate of saving we have now continued for three successive years. Since we have been making these large returns to our members, our net cash surplus has shrunk from \$458,000 to \$392,000—over \$60,000. Had we during this period assessed our members at the slightly higher rate which we had been charging during the former years, this loss of \$60,000 would have been turned into a substantial gain. We feel, however, that we have best served the interest of the millers in continuing the high rate of saving to them, rather than in further increasing our surplus. For this reason, it is the intention of your Board of Directors to continue during 1911 the 60 per cent dividends.

"During the past few years, and especially during 1910, those entrusted with the management of this company have given unusual attention and effort to the improvement of the fire risk of the flour mills and grain elevators insured in this company, both by more frequent and rigid inspections of the properties, and by issuing Fire Bulletins. The result has been a continued betterment in the grade of our risks, and it is our hope that the work that has been done in the past few years, and which will be vigorously continued, will so reduce the fire waste in the properties insured in this company, that we may continue our present high rate of dividends to our members, and at the same time increase our financial strength. Twenty years ago the highest rate of dividend which we were able to return to our members was 30 per cent, and in doubling this rate of dividend we believe the principal factor has been the improvement of the properties which we insure. We believe a still further

marked improvement is possible, and it is to this end that we are laying particular emphasis on fire prevention, and are asking your earnest co-operation."

#### FINANCIAL STATEMENT.

First mortgage loans.....	\$ 178,744.20
Bonds.....	544,438.61
Collateral loans.....	20,000.00
Home office building.....	12,000.00
Cash on hand.....	187,909.04
Cash on deposit with Treas. of Manitoba.....	10,000.00
Interest due and accrued.....	17,757.62
Premiums due, net.....	102,805.07

Cash assets.....	\$1,073,654.54
Premium notes (net value).....	2,128,033.84

Total assets.....\$3,201,688.38

#### LIABILITIES.

Losses in process of adjustment.....	\$ 101,518.85
Reinsurance reserve.....	571,490.26
All other claims.....	8,575.06
Permanent fund.....	100,000.00

Total liabilities.....\$ 781,584.11

Net cash.....	\$2,420,104.27
Net cash assets, including permanent fund, 070.43.....	\$392,634.32

Losses paid in 1910, \$392,634.32.  
Losses paid to date, \$3,241,392.09.

### MILLERS' NATIONAL INSURANCE COMPANY.

Following is a summary of the 35th annual report of the Millers' National Insurance Company, by M. A. Reynolds, Sec'y, under date January 12, 1911:

Our mutual assessment cost for the year has been on the basis of 6½% of the note, or 32½% of the annual rate, equal to a saving of 67½% on the basis of a cash premium for the rate charged, being the same as last year, at which rate the mutual business was again carried at much less than cost, requiring the profit on cash business and interest income to make good the deficiency.

The increase in insurance in force is above \$4,000,000, but there has been no corresponding increase in our net cash surplus; on the contrary, the decline in the market value of securities over prices prevailing a year ago is responsible for a slight decrease.

Public accountants have had charge of our books for the year, checking them monthly.

#### ASSETS.

	Par Value.	Market Value.
School Bonds.....	\$ 609,190.00	\$ 626,639.09
Railway Bonds.....	145,000.00	136,225.00
Municipal and County Bonds.....	348,100.00	351,750.82
Traction Company Bonds.....	95,000.00	79,862.50
United States D. C. Bonds.....	50,000.00	53,000.00
Gas & Electric Light Bonds.....	30,000.00	29,325.00
Real Estate Bonds.....	30,000.00	29,875.00
Elevated Railroad Stocks.....	11,100.00	7,770.00
Adjustment Company and Salvage Company Stocks.....	200.00	300.00

Real Estate Mortgages.....	\$ 1,318,590.00	\$ 1,314,747.41
Collateral Loans.....		\$ 152,350.00
Accrued Int. on Investments.....		590.00
Cash on hand and in Bank.....		28,761.81
Cash on deposit with General Agents.....		69,310.38
Net Value of Deposit in Manitoba.....		3,050.00
Premiums in Course of Collection.....		3,826.44
		72,481.61

Total Admitted Cash Assets.....\$ 1,645,117.65

#### LIABILITIES.

Unpaid Losses, including all reported or supposed losses.....	\$ 54,867.39
Unearned Premiums at 50%.....	
Fire Risks running one year or less.....	\$149,804.04
Unearned Premiums Pro Rata Fire Risks running more than one year.....	194,106.49

Total Reserve required by law.....	\$ 343,910.53
Guarantee Deposits.....	253,965.93
Accrued State, County and Municipal Taxes.....	11,747.66
Commission on Current Business.....	13,179.87
All other claims.....	600.00

Total Liabilities.....\$ 678,271.38

Cash Surplus, including Permanent Fund.....	\$ 966,846.27
Permanent Fund.....	500,000.00

Surplus, less Permanent Fund, as required in some states.....	\$ 466,846.27
Premium Notes Subject to Assessment (Net Value).....	4,432,661.28

Surplus over all Liabilities, including Notes and Permanent Fund.....	\$ 4,899,507.55
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#### INCOME DURING THE YEAR.

Premiums on Cash Policies.....	\$ 473,783.86
Premiums on Mutual Policies.....	90,687.69
Assessments on Mutual Policies.....	350,313.70

Total Premiums and Assessments.....	\$ 914,785.25
Deduct Return and Re-Ins. Premiums.....	178,375.63

Net Premiums and Assessments.....	\$ 736,409.62
Interest on Investments.....	69,974.23
All other receipts.....	69.90

Total Income for Year.....\$ 806,453.75

#### DISBURSEMENTS DURING THE YEAR.

Net Amount Paid for Losses.....	\$ 587,352.05
Commission and Brokerage.....	57,453.40
Salaries of Officers, Clerks, Agents, Inspectors and other Employees.....	72,445.10
State, National and Local Taxes.....	15,863.71
All other Payments and Expenditures.....	50,160.85

Total Expenditures.....\$ 783,275.11

#### RISKS.

In Force December 31, 1910.....	\$62,608,666.28
In Force December 31, 1909.....	57,844,713.58

Increase for the Year.....\$ 4,763,952.70

#### CLASSIFICATION OF RISKS.

Mutual Flour Mills, Eltrs. and Contents.....	\$26,936,377.84
Mutual General Business.....	3,995,660.00

Total Mutual Business.....	\$30,932,037.84
Cash, Flour Mills, Elevators & Contents.....	8,997,432.74
Cash, General Business.....	22,679,195.70

Total Cash Business.....\$31,676,628.44

Total at Risk.....	\$62,608,666.28
Total Flour Mills, Elevators and Contents, Cash and Mutual.....	\$35,933,810.58
Total General Business.....	26,674,855.70

Total at Risk.....	\$62,608,666.28
Losses Paid Since Organization.....	\$ 7,108,022.20

71 Losses over \$2,500.00 each paid.....	\$424,753.32
439 Losses under \$2,500.00 each paid.....	146,883.90
50 Losses unadjusted (estimated), 1910, and adjusted losses not due.....	46,649.69

Recoveries, Account Re-Insurance.....\$618,286.91

622.20

560 Losses incurred during the year.....\$612,064.71

### INTERNATIONAL UNIFORM BILL OF LADING.

The United States and Great Britain were unable to subscribe in its entirety to the uniform law on bills of exchange adopted by the International Conference on that subject held at The Hague last summer, but the report of Charles A. Conant, the American delegate to the conference, which was sent to Congress by the President on January 21, says that its adoption by other countries would greatly promote uniformity, certainty and facility in knowing the systems of commercial law. These systems, he says, would be reduced substantially to two in place of the many with which international bankers now have to deal.

The conference adopted for the consideration of the powers taking part, a complete draft of an international convention and a uniform law on bills of exchange. The American and British delegates signed this protocol, with a reservation, explaining the reasons which prevented their full concurrence in the proposed uniform law. The three important provisions of the proposed uniform law are as follows:

"That the form and manner of protest of a dishonored bill of exchange shall conform to the law of the country where payment of the bill is provided for and where dishonor occurs.

"That a protest of a bill of exchange for non-acceptance of for non-payment shall constitute a valid protest when made on the first day after dishonor, and shall be binding upon all parties who would be bound by protest on any other day.

"That when a bill is presented for acceptance, the drawee shall have the right to reserve his decision upon acceptance until the following day, but may accept on the day of the presentment."

Mr. Conant recommends that the United States be represented at the International Conference next autumn, when the subject of a uniform law for international checks will be considered.

## For Sale

[Copy for notices under this head should reach us by the 12th of the month to insure insertion in the issue for that month.]

### ELEVATORS AND MILLS

#### FOR SALE.

Elevators in Illinois and Indiana that handle from 150,000 bushels to 300,000 bushels annually. Good locations. Prices very reasonable. Address,

JAMES M. MAGUIRE, Campus, Ill.



**ELEVATORS AND MILLS****DAKOTA ELEVATORS FOR SALE.**

Will sell for cash only two elevators in adjoining towns in South Dakota. One elevator and lumber yard combined in North Dakota. Do not write unless you mean business. Address

C. W. DERR, Mitchell, S. D.

**THREE COLORADO ELEVATORS FOR SALE.**

A string of three elevators in three of the leading towns of the great agricultural district of Northern Colorado for sale—one or all. Handle wholesale and retail flour, hay, grain, feed and coal. Address

BOX 937, Fort Collins, Colo.

**TEXAS ELEVATOR FOR SALE.**

Elevator at El Paso, Texas, in the Rio Grande Valley, where wheat produces 65 bushels per acre. Is a 50,000-bushel house; only one in this territory. A gold mine for a live elevator man. Address

MATTHEWS-CHAMPLIN REALTY CO., El Paso, Texas.

**FINE INDIANA ELEVATOR FOR SALE.**

A 14,000-bushel grain elevator for sale. Gasoline power, corn cribs attached, also hay barn 60x80 feet equipped for handling loose and baled hay. Located at New Haven, Ind. Place in first class condition and doing a nice business. Will sell to a reliable party on a basis of \$1,000 cash, balance \$50 per month. This place can be made to pay for itself and a handsome profit besides. Address

THE RAYMOND P. LIPE CO., Toledo, Ohio.

**CENTRAL ILLINOIS GRAIN AND COAL BUSINESS FOR SALE.**

Good 25,000-bushel elevator in Central Illinois with modern up-to-date equipment; 22 H. P. gasoline power; everything in first class condition. Handles from 175,000 to 200,000 bushels of grain annually. Margins and competition strictly O. K. Plant pays for itself every two years. Price, \$9,500, part cash. Coal business pays elevator expenses. Good location in finest of country; ideal town of 2,000. Reason for selling: going to Texas. Closest investigation invited. Good bargain for someone but is going quick. Address

K., Box 2, care of American Elevator and Grain Trade, Chicago, Ill.

**NORTH DAKOTA ELEVATORS FOR SALE.**

Elevators and farms in North Dakota for sale. Best business opportunities ever offered in this line. One elevator in a Red River Valley town; it is in one of the best grain towns in the state of N. D.; station handles from 500,000 to 950,000 annually. Six elevators at station; this house handled 140,000 last year; capacity 40,000; two dumps, two sets of scales in elevator; one outside coal scale beam in office of elevator; very convenient coal sheds; we handle from 600 to 1,000 tons coal annually. Elevator and coal sheds on about half acre lot; residence and good well water on same property. An ideal property for man to operate personally; good location, good schools, splendid territory tributary to point. Have four other elevators that will sell. One located in Bottineau County where natural gas fields have been discovered. Elevator 30,000 capacity, 210 acres land joining town and within 200 ft. of elevator; farm has residence, barn and good well; is an ideal layout for man who wishes to farm and run an elevator. Residence is 30 rods from elevator. One located in Ramsey County, elevator 30,000 capacity, have 160 acres land within quarter of mile of elevator. Earnings of farm has paid elevator agent's salary for past three years; fine chance for man to operate farm and elevator together; elevator good paying proposition. One located in another town in Ramsey County with half section land two miles from elevator; good business. Also have quarter section land Cass Co., N. D., quarter section Grand Forks County, N. D., and two half section farms located within three miles of good town. Land all under cultivation. Address

C. E. BURGESS, Devils Lake, N. D.

**NORTHERN KANSAS ELEVATOR FOR SALE.**

Elevator in fine farming district in northern Kansas for sale. Only grain business in town. Good crops this season. Address

KANSAS, Box 8, Care of "American Elevator and Grain Trade, Chicago, Ill.

**OHIO ELEVATOR FOR SALE.**

A 6,000-bushel Ohio elevator for sale. Has good trade; is located on T. & O. C. Ry., in as good a farming section as there is in Ohio. Everything new and up-to-date; 12-h.p. St. Marys Engine, No. 4 Monitor Cleaner, 1,000-bushel Avery Automatic Scale. Good coal trade, no competition. Also handles hay, flour and mill feed. Price, \$3,500. Address

BOX 51, Climax, Ohio.

**MACHINERY****ENGINES FOR SALE.**

Gasoline engines for sale; 5, 7, 10, 20, 30 and 45 horsepower.

TEMPLE PUMP CO., 15th Place, Chicago, Ill.

**CORN SHELTER FOR SALE.**

Marseilles Corn Shelter for sale. Absolutely new; never installed. Address

J. B. HORTON & CO., Memphis, Tenn.

**GASOLINE ENGINE FOR SALE.**

One 34 H. P. Miami Gas or Gasoline Engine for sale. In good running order.

STRAUB MACHINERY CO., Cincinnati, Ohio.

**50 H. P. ENGINE FOR SALE.**

One 50-horsepower Fairbanks-Morse gas or gasoline engine for sale. Complete with self starter; guaranteed in first-class condition. Address

GAS POWER ENGINEERING CO., 262 E. Water St., Milwaukee, Wis.

**SCALES****SCALES FOR SALE.**

Scales for elevators, mills, or for hay, grain or stock; new or second-hand at lowest prices. Lists free.

CHICAGO SCALE CO., 299 Jackson Boulevard, Chicago, Ill.

**Grain and Seeds****CLOVER SEED FOR SALE.**

Write us for samples and prices on clover seed. Address

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**SEED BARLEY FOR SALE.**

Fancy Oak Ridge Seed Barley for sale. No better barley ever raised. Extra clean and heavy, strong in vitality and germination. Now is the time to make arrangements for one or more carloads. Samples and prices on application. Address

WESTERN ELEVATOR CO., Winona, Minn.

**World's Foodstuffs**

You cannot comprehend the world's Wheat situation unless you read the Wagner World's Foodstuffs circulars. Exhaustive. Free. May 1911 Corn and May 1911 Oats circulars also sent to all inquiries.

**E. W. WAGNER & CO.**

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98-99-100 Board of Trade CHICAGO

**SEEDS WANTED.**

Clover, timothy, millet, Hungarian, red top and other field seeds wanted. Write for prices to  
ILLINOIS SEED CO., Chicago, Ill.

**SEED FOR SALE**

Pure Medium, Mammoth and Alsike Seed for sale. Write for samples and prices. Address

NATHAN & LEVY, Fort Wayne, Ind.

**GERMAN MILLET SEED WANTED**

We want samples and prices on choice German Millet Seed; also quote corn, oats and hay. Address

GEO. W. HILL & CO., Nashville, Tenn.

**SEEDS FOR SALE.**

Kentucky grown orchard grass and Kentucky fancy blue grass, fancy and unhulled red top, ca lots or less. Address

LOUISVILLE SEED CO., Louisville, Ky.

**REGENERATED SWEDISH SELECT SEED OATS FOR SALE.**

Write us for prices and samples of the above variety (recognized as America's greatest oat). Northern grown and free from foul seed. Also medium red alsike clover and alfalfa seed. Address

F. H. MEEKIN & SON, Fond du Lac, Wis.

**FLOUR AND MILL FEEDS.**

Mixed cars of flour and mill feeds in 100-pound sacks are our specialties. Would like to send you a trial order to convince you of the superiority of our products.

ANSTED & BURK CO., Springfield, Ohio.

**BUY AND SELL CLOVER SEED.**

We buy and sell Clover Seed. If you have any to offer please send us samples. If you want to buy some let us know and we will submit samples and prices. Address

STOECKER SEED CO., Box 20, Peoria, Ill.

**PATENT FOR SALE****START A FACTORY**

Broad CONVEYER Patent  
(the Value Fully Proven) for sale.



This patent COVERS others; this invention TESTED OUT for 2 YEARS; SIMPLE and EFFICIENT.

Basis for a large business by an individual, firm or corporation. Best patent in the conveyer line.

Full information on request.

E. E. VROOMAN, Patent Lawyer, Washington, D. C.

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Grain and Provisions, Shippers of Corn and Oats

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| Commercial German National Bank, Peoria, Ill.

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We are Specialists in these grains and  
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GRAIN GENERAL COMMIS-  
SION MERCHANTS.Consignments  
Solicited.305-306 Chamber of Commerce  
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GRAIN, HAY and GRASS SEEDS

We protect your interest on grades and weights and make  
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RED CLOVER—TIMOTHY—ALSIKE  
Mixed Alsike & Timothy

Buy or Sell

Send samples stating quantity

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HAY—Ear Corn, Oats—HAY

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WE manufacture all gauges of corru-  
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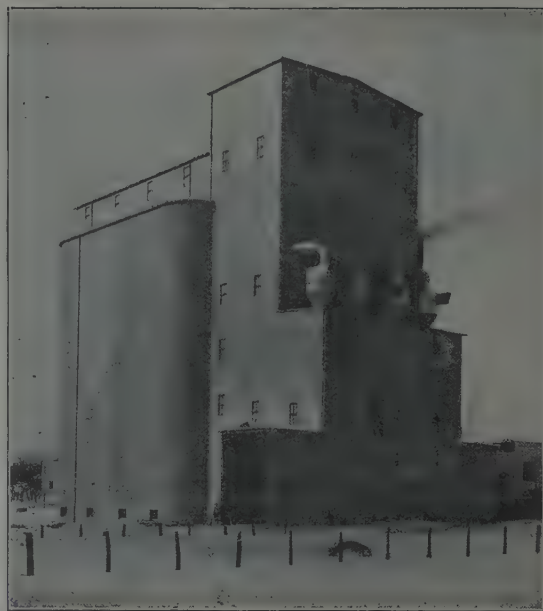
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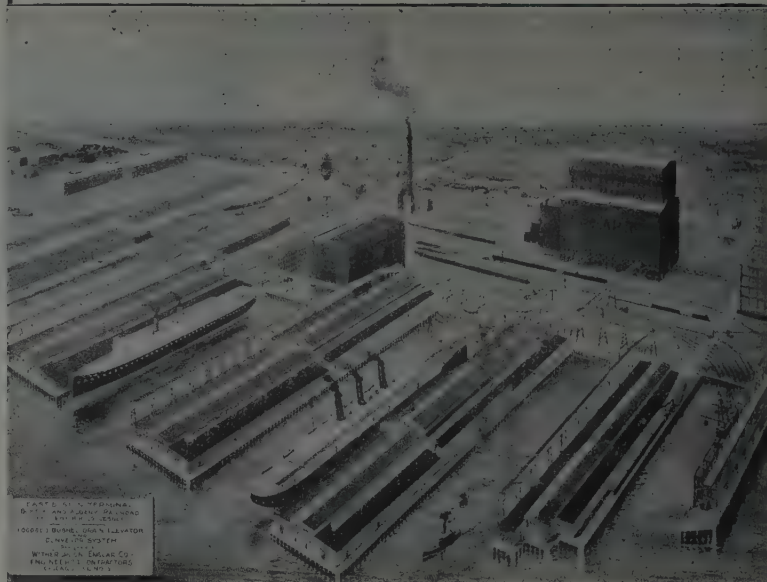
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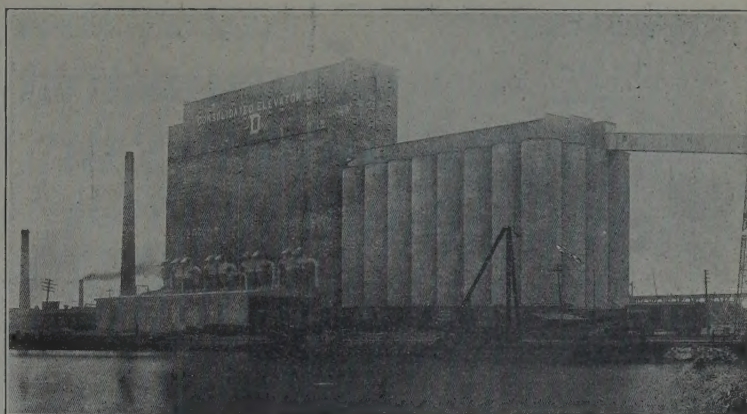
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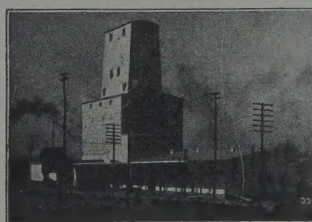
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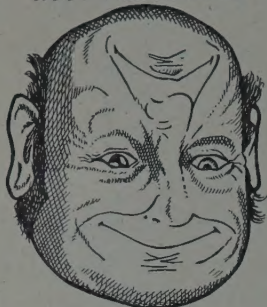
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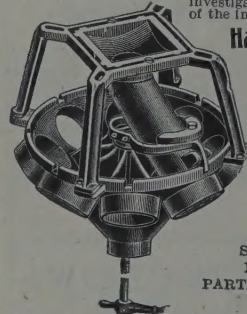
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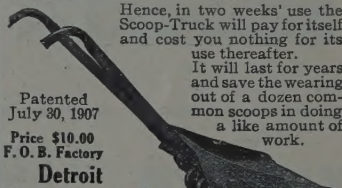
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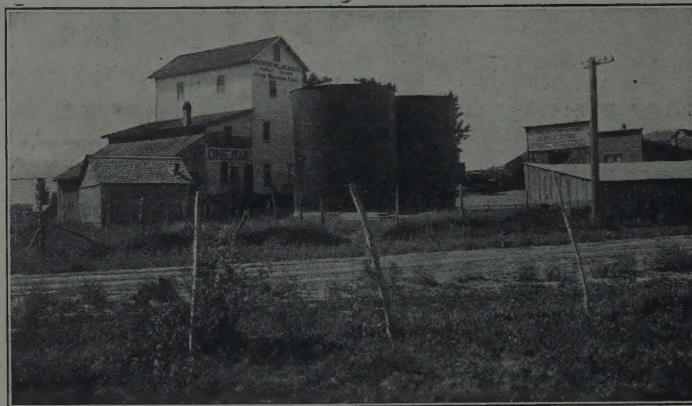
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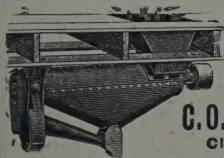
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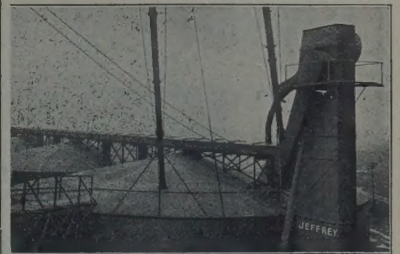
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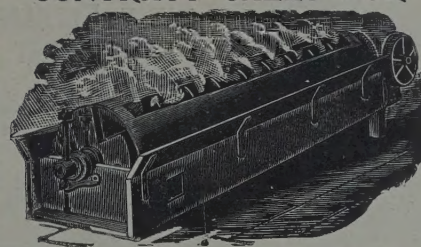


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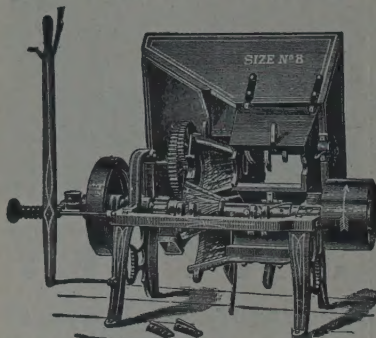
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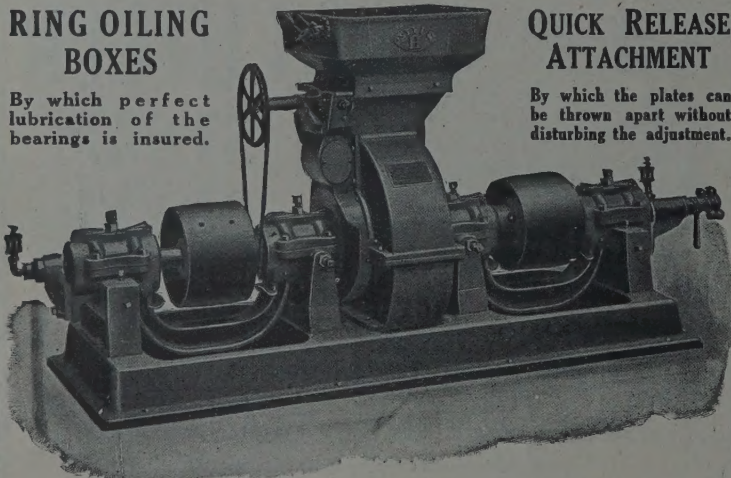
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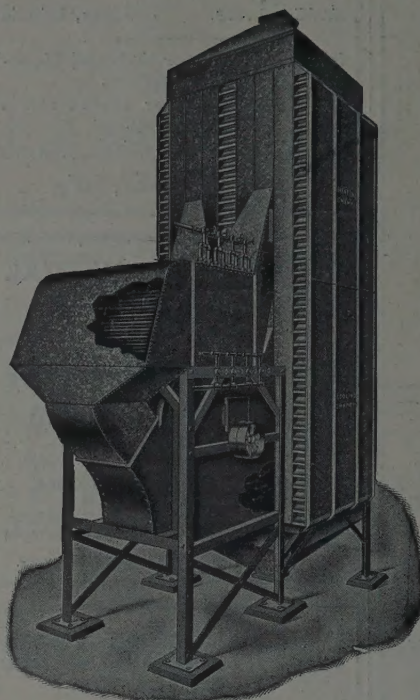
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